

(9.7)

**VAN DIEN FUSED MAGNESIUM PHOSPHATE FERTILIZER JSC**

---

**DRAFT.**

**INTERNAL REGULATIONS**

**ON CORPORATE GOVERNANCE**

**VAN DIEN FUSED MAGNESIUM PHOSPHATE FERTILIZER JSC**

*Hanoi, April 2025*

## **CHAPTER 1 – GENERAL PROVISIONS**

### **Article 1. Scope of regulation and applicable subjects**

1. Scope of regulation: regulations on the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the General Director; procedures for the General Meeting of Shareholders; nomination, candidacy, election, dismissal and removal of members of the Board of Directors, the Board of Supervisors, the General Director and other activities as prescribed in the Company Charter and other current provisions of law.
2. Applicable subjects: This regulation applies to members of the Board of Directors, Board of Supervisors, General Director and related persons mentioned in this regulation.

### **Article 2. Explanation of terms and abbreviations**

1. A non-executive member of the Board of Directors is a member of the Board of Directors who is not the General Director, Deputy General Director, Chief Accountant and other executives as prescribed in the Company Charter.

Independent member of the Board of Directors (hereinafter referred to as independent member) is a member specified in Clause 2, Article 151 of the Law on Enterprises.

2. Company: Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company
3. BOD: the Board of Directors
4. Candidacy : self-nomination
5. BOS: the Board of Supervisors
6. VSD: Vietnam Securities Depository and Clearing Corporation
7. Delegate: Shareholder, representative (person authorized by the shareholder)
8. Person in charge of corporate governance: the person with the responsibilities and powers prescribed in Article 281 of Decree 155/2020/ND-CP.

## **CHAPTER 2 – GENERAL MEETING OF SHAREHOLDERS**

### **I. REGULATIONS FOR THE GENERAL MEETING OF SHAREHOLDERS PASSING RESOLUTIONS BY VOTING AT THE GENERAL MEETING OF SHAREHOLDERS**



## **Section 1. Roles, rights and obligations of the General Meeting of Shareholders**

The roles, rights and obligations of the General Meeting of Shareholders are prescribed in Article 138 of the Enterprise Law No. 59/2020/QH14, the Securities Law No. 54/2019/QH14 and Articles 14 and 15 of the Company Charter.

## **Section 2. Regulations on procedures for convening and voting at the General Meeting of Shareholders**

### **Article 3. Authority to convene General Meeting of Shareholders**

1. Authority to convene the Annual General Meeting of Shareholders : The General Meeting of Shareholders shall meet annually once a year and within four (04) months from the end of the fiscal year. Unless otherwise provided in the Company Charter, the Board of Directors shall decide to extend the annual General Meeting of Shareholders if necessary, but not more than six months. ( 06 ) months from the end of the fiscal year.

2. Authority to convene extraordinary general meeting of shareholders:

- a. The Board of Directors must convene a General Meeting of Shareholders within 60 days. days from the date the number of remaining members of the Board of Directors or Supervisors is as prescribed in Point b, Clause 3, Article 14 of the Company Charter or the request specified in Point c and Point d , Clause 3, Article 14 of the Company Charter is received;

The Board of Directors must notify the case where an independent member of the Board of Directors no longer meets the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect additional or replace an independent member of the Board of Directors within 06 months from the date of receipt of the notice of the relevant independent member of the Board of Directors;

- b. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4, Article 14 of the Company Charter, within the next thirty (30) days, the Board of Supervisors must replace the Board of Directors in convening the General Meeting of Shareholders as prescribed in Clause 3, Article 140. Business Law;
- c. In case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4, Article 14 of the Company Charter, the shareholder or group of shareholders as prescribed in Point c, Clause 3, Article 14 of the Company Charter has the right to request the



Company representative to convene the General Meeting of Shareholders as prescribed in the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

- d. Procedures for organizing a General Meeting of Shareholders as prescribed in Clause 5, Article 140 of the Law on Enterprises.

#### **Article 4. Shareholders' Meeting Personnel**

##### **1. Chairman and Presidium:**

- a. The Chairman of the Board of Directors shall chair or authorize another member of the Board of Directors to chair the General Meeting of Shareholders convened by the Board of Directors. In case the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to chair the meeting according to the majority principle. In case no one can be elected as the chairperson, the Head of the Board of Supervisors shall direct the General Meeting of Shareholders to elect the meeting chairperson from among the attendees and the person with the highest number of votes shall chair the meeting;
- b. Except for the case specified in Point a of this Clause, the person who signs the convening of the General Meeting of Shareholders shall direct the General Meeting of Shareholders to elect the meeting chairman and the person with the highest number of votes shall chair the meeting;
- c. The chairperson has the right to take necessary measures to control the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the meeting attendees.
- d. The chairman of the General Meeting of Shareholders has the following rights:
  - Require all meeting attendees to submit to searches or other reasonable, lawful security measures;
  - Request the competent authority to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally



disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements from the General Meeting of Shareholders.

e. The Chairman has the right to postpone a General Meeting of Shareholders with a sufficient number of registered attendees for no more than 03 working days from the date of the scheduled opening of the meeting and may only postpone the meeting or change the meeting location in the following cases:

- The meeting location does not have enough comfortable seating for all attendees;
- The media at the meeting location does not ensure that shareholders attending the meeting can participate, discuss and vote;
- There are people attending the meeting who obstruct, disrupt order, and risk making the meeting not be conducted fairly and legally.

f. Some other rights and obligations of the Chairman as prescribed by current law.

g. The Presidium consists of 03 members. people, including 01 Chairman and 02 Members .

h. Duties of the Presidium:

- Manage the activities of the Company's General Meeting of Shareholders according to the Board of Directors' planned agenda approved by the General Meeting of Shareholders;
- Guide delegates and the General Meeting to discuss the contents of the program;
- Draft and conclude necessary issues for the General Meeting to vote on;
- Respond to questions requested by the General Meeting;
- Resolve issues arising during the General Meeting.

2. General Meeting Secretary:

a. The chairman appoints one or more people to act as meeting secretaries;

b. Duties of the General Meeting Secretary:

- Record fully and honestly the content of the General Meeting;
- Receive registration forms for speaking from shareholders/ delegates;
- Prepare meeting minutes and draft resolutions of the General Meeting of Shareholders;

- Assist the Chairman in disclosing information related to the General Meeting of Shareholders and notifying Shareholders in accordance with the law and the Company's Charter;
- Other duties as required by the Chairman.

3. Vote Counting Committee:

- a. The General Meeting of Shareholders elects one or more people to the vote counting committee at the request of the meeting chairman;
- b. Duties of the Vote Counting Committee:
  - Disseminate principles, rules, and instructions on how to vote /elect .
  - Check and record the voting ballots, prepare the vote counting /election minutes , announce the results; transfer the minutes to the Chairman.
  - Promptly notify the secretary of the voting results.
  - Review and report to the General Meeting any violations of voting rules or complaints about voting results.

4. Shareholder/Shareholder Representative Eligibility Verification Committee:

- a. The Chairman shall appoint one or more members of the Shareholder/Shareholder Representative Eligibility Verification Committee to serve the meeting. Shareholder/Shareholder Representative Eligibility Verification Committee of the General Meeting shall consist of 05 members, including 01 Head of the Committee and 04 members.
- b. Duties of Shareholder/Shareholder Representative Eligibility Verification Committee :
  - Check the qualifications and status of shareholders and shareholder representatives attending the meeting.
  - The Head of the Shareholder Eligibility Verification Committee reports to the General Meeting of Shareholders on the situation of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and authorized representatives with the right to attend the meeting representing more than 50% of the total number of votes, the General Meeting of Shareholders of the Company will be held.
  - Participate in counting other contents before establishing the counting committee .



**Article 5. Prepare a list of shareholders entitled to attend the meeting and notify the closing of the list of shareholders entitled to attend the General Meeting of Shareholders**

1. The company must disclose information about the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date.
2. The Company shall carry out procedures for preparing a list of shareholders and related procedures in accordance with the provisions of the Regulations on exercising the rights of the Vietnam Securities Depository and Clearing Corporation .

**Article 6. Notice of convening General Meeting of Shareholders**

1. The person convening the General Meeting of Shareholders must send a notice of meeting to all shareholders on the list of shareholders entitled to attend the meeting at least 21 days before the opening date. The notice of meeting must include the name, head office address, enterprise code; name, contact address of shareholders, time, location of meeting and other requirements for meeting attendees.
2. The meeting notice is sent by a method that ensures it reaches the shareholders' contact addresses and is posted on the company's website.
3. The meeting notice must be accompanied by the following documents:
  - a. Meeting agenda, documents used in the meeting and draft resolutions for each issue in the meeting agenda;
  - b. List and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Supervisors;
  - c. Voting ballot / election ballot .
4. In case the Company has an electronic information page, sending meeting documents together with the meeting invitation as prescribed in Clause 3 of this Article can be replaced by posting them on the Company's electronic information page. In this case, the meeting invitation must clearly state where and how to download the documents.

**Article 7. Agenda and content of the General Meeting of Shareholders**

1. The General Meeting of Shareholders is convened in accordance with the cases specified in Article 3 of these Regulations.
2. The person convening the General Meeting of Shareholders must perform the following tasks:



- a. Prepare a list of shareholders eligible to participate and vote / elect at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no later than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders. The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the last registration date . The order and procedures shall be implemented in accordance with the provisions of Article 6 of this Regulation;
  - b. Prepare agenda and content;
  - c. Prepare documents for the General Meeting;
  - d. Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting;
  - e. Determine the time and place of the General Meeting;
  - f. Notify and send notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
  - g. Other work serving the General Meeting.
3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures that it reaches the shareholders' contact addresses, and shall be published on the Company's website and the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading. The person convening the General Meeting of Shareholders shall send the notice of the meeting to all shareholders on the List of Shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date on which the notice is validly sent or transmitted). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting shall be sent to the shareholders and/or posted on the Company's website. In the event that the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice of invitation to the meeting must clearly state the link to all meeting documents for shareholders to access, including:
- a. Meeting agenda, documents used in the meeting;
  - b. List and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Supervisors;
  - c. Voting / election ballot ;
  - d. Draft resolutions for each issue on the agenda.
4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of the Company Charter have the right to propose issues to be included in the agenda



of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company no later than 05 days work before the opening date of the meeting. The proposal must clearly state the name of the shareholder, the number of each type of shares of the shareholder, contact address, nationality, Citizen Identification Card number, Identity Card, Passport or other legal personal identification for individual shareholders; name, enterprise code or establishment decision number, head office address for organizational shareholders; the number and type of shares held by that shareholder, and the proposed issue to be included in the meeting agenda.

5. The convener of the General Meeting of Shareholders has the right to reject the proposal specified in Clause 4 of this Article if it falls under one of the following cases:

- a. The petition was sent in violation of the provisions of Clause 4 of this Article;
- b. At the time of the proposal, the shareholder or group of shareholders does not hold enough shares. 5% or more of common shares as prescribed in Clause 2, Article 12 of the Company Charter;
- c. The proposed issue is not within the scope of decision-making authority of the General Meeting of Shareholders;
- d. Other cases as prescribed by law and the Company Charter .

6. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 4 of this Article in the proposed agenda and content of the meeting, except for the case specified in Clause 5 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 8. Method of Registration and Authorization to Attend the General Meeting of Shareholders**

1. a. The method of registration to attend the General Meeting of Shareholders before the opening date of the General Meeting of Shareholders:

- a. The method of registration to attend the General Meeting of Shareholders is clearly stated in the Notice of the General Meeting of Shareholders, including contacting the Company or sending the Registration Form to attend the General Meeting (attached to the Notice of the General Meeting of Shareholders sent to shareholders) to the Company.
- b. Shareholders choose the form of registration to attend the General Meeting of Shareholders in the manner stated in the notice, including:
  - Attend and vote/elect directly at the meeting;



- Authorize another representative to attend and vote/elect at the meeting and comply with the provisions of Clause 2 of this Article; (In case there is more than one representative appointed, the number of shares and the number of votes/elects authorized for each representative must be specifically determined ).
- Attend and vote/elect via online conference, electronic voting or other electronic form;
- Send ballots/election papers to the meeting via mail, fax, email;
- forms of registration to attend the General Meeting of Shareholders in accordance with the provisions of the Law.
- The Company must make every effort to apply modern information technology so that shareholders can attend and express their opinions at the General Meeting of Shareholders in the best way, including guiding shareholders to vote through online General Meeting of Shareholders, electronic voting or other electronic forms as prescribed in Article 14.4 of the Law on Enterprises and the Company Charter.

2. Regulations on authorization to attend the General Meeting :

- a. Shareholders and authorized representatives of shareholders shall exercise authorization in accordance with the provisions of Article 16 of the Company Charter;
- b. The authorization for an individual or organization to represent the General Meeting of Shareholders as prescribed in Point a, Clause 2 of this Article must be made in writing. The authorization document must be made in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of the authorization, the scope of authorization, the duration of authorization, and the signatures of the authorizing party and the authorized party.

The person authorized to attend the General Meeting of Shareholders must submit a power of attorney when registering to attend the meeting. In case of re-authorization, the person attending the meeting must also present the original power of attorney of the shareholder or the authorized representative of the shareholder being an organization (if not previously registered with the Company).



c. The voting ballot/election ballot of the authorized person attending the meeting within the scope of authorization remains valid when one of the following cases occurs, except in the case:

- The authorized person has died, has limited civil capacity or has lost civil capacity;
- The principal has revoked the appointment of the proxy;
- The principal has revoked the authority of the agent.
- This provision shall not apply in the event that the Company receives notice of one of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

3. a. The method of registration to attend the General Meeting of Shareholders and Check the qualifications of shareholders/shareholder representatives on the day of the General Meeting of Shareholders .

Before opening the meeting, the Company must carry out shareholder registration procedures and must carry out the registration until all shareholders entitled to attend the meeting are present and have registered in the following order:

- a. When registering shareholders, the Company shall issue to each shareholder or authorized representative with voting rights a voting card /ballot/election ballot , on which is stated the registration number, full name of the shareholder, full name of the authorized representative and the number of votes /election ballots of that shareholder. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda. Voting shall be conducted by voting in favor, against, and without opinion. The vote counting results shall be announced by the Chairman immediately before the closing of the meeting [*unless otherwise provided in the Company's Charter*]. The General Meeting shall elect persons responsible for counting votes or supervising the counting of votes at the request of the Chairman. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the request of the Chairman of the meeting;
- b. Shareholders, authorized representatives of institutional shareholders or authorized persons arriving after the meeting has opened have the right to register immediately and then have the right to participate and vote /elect at the meeting immediately after registration. The chairperson is not responsible for stopping the meeting to allow late shareholders to register and the validity of the contents previously voted /elected remains unchanged.



## **Article 9. Conditions for holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights .
2. In case the first meeting does not meet the conditions for holding it as prescribed in Clause 1 of this Article, the notice of invitation to the second meeting shall be sent within 30 days. from the date of the first scheduled meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total number of voting shares.
3. In case the second meeting does not meet the conditions for holding it as prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within 20 days. days from the date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the attending shareholders.

## **Article 10. Forms of Approval for Resolutions of the General Meeting of Shareholders**

The General Meeting of Shareholders shall pass resolutions within its authority by voting at meetings, obtaining written opinions and other forms as prescribed by the Charter and current laws.

## **Article 11. Contents approved at the General Meeting of Shareholders**

- a. Approve the Company's development orientation;
- b. The Company's annual business plan;
- c. Audited annual financial statements;
- d. Report of the Board of Directors on the management and performance of the Board of Directors and each member of the Board of Directors;
- e. Report of the Board of Supervisors on the Company's business results, performance of the Board of Directors, Director (General Director);
- f. Self-assessment report on performance of the Board of Supervisors and members of the Board of Supervisors;
- g. Dividend level for each share of each type;
- h. Number of members of the Board of Directors and Board of Supervisors;
- i. Elect, dismiss, remove members of the Board of Directors, members of the Board of Supervisors;
- j. Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and Board of Supervisors;
- k. Supplement and amend the Company Charter;



- l. Types of shares and number of new shares issued for each type of shares;
- m. Division, separation, consolidation, merger or conversion of the Company;
- n. Reorganize and dissolve (liquidate) the Company and appoint a liquidator;
- o. Decision to invest or sell assets worth 30% or more total asset value or more recorded in the Company's most recent Financial Statement;
- p. Decision to buy back more than 10% of total sold shares of each type;
- q. The Company signs contracts and transactions with the subjects specified in Clause 1, Article 167 of the Enterprise Law with a value equal to or greater than 30% of the total value of the Company's assets recorded in the most recent financial report;
- r. Approve the transactions specified in Clause 4, Article 293 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;
- s. Approve , supplement and amend the internal regulations on corporate governance, the regulations on the operation of the Board of Directors, and the regulations on the operation of the Board of Supervisors;
- t. Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;
- u. Approve the list of approved auditing firms; decide on the approved auditing firm to conduct audits of the Company's operations, and dismiss approved auditors when deemed necessary;
- v. Other issues as prescribed by law and the Company Charter.

## **Article 12. Voting on matters at the General Meeting**

### **1. General principles**

- a. All matters in the agenda and meeting content of the General Meeting must be discussed and voted publicly by the General Meeting of Shareholders.
- b. Voting cards, ballots and election ballots are printed, stamped and sent directly to delegates at the meeting by the Company (attached with the documents for attending the General Meeting of Shareholders). Each delegate is issued a Voting card, ballot and election ballot. The Voting card, ballot and election ballot clearly state the delegate's code, full name, number of shares owned and authorized to vote of that delegate.

### **2. Regulations on the validity of voting cards, ballots and election ballots**

- a. Voting card: Is a pre-printed card, issued by the Company, not erased, scratched, torn... and has the Company's seal.
- b. Voting ballot



- **Valid ballot:** The ballot is a pre-printed form issued by the Organizing Committee, without erasures, scratches, tears, or damage, etc., without any additional content other than the regulations for this ballot, and must have a signature, with the full name of the delegate handwritten below the signature, and sent to the Vote Counting Committee before the ballot box is opened.

On the voting ballot, the voting content is valid when the delegate checks one (01) out of three (03) voting squares .

➤ **Invalid ballot:**

- The content is not in accordance with the provisions of the valid Voting Form.

c. Ballot

- **Valid ballots:** are ballots printed in the form issued by the organizing committee, without erasures, scratches, or any other content other than those specified for the ballot; must be signed, clearly stating the full name of the delegate attending, and sent to the Vote Counting Committee before the ballot box is opened.

➤ **Invalid ballot :**

- Content not in accordance with the provisions of the valid ballot
- The number of candidates elected by shareholders/shareholder representatives is greater than the number of candidates to be elected;
- The ballot has the total number of votes for the shareholder or representative candidates greater than the total number of votes allowed to be cast;
- Other regulations according to the Regulations on election of shareholders' meeting and the Company's Charter.

## **Article 13. Voting Methods**

### **1. General principles**

- The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by raising cards, direct voting, electronic voting or other electronic forms as prescribed by law.
- Shareholders/shareholder representatives vote to approve, disapprove or abstain from voting on an issue put to vote at the General Meeting by raising the Voting Card or filling in the options on the Voting Card.

### **2. Forms of voting**



- a. Voting by voting card: When voting by raising the Voting Card, the front of the Voting Card must be raised towards the Presidium. In case a delegate does not raise the Voting Card in all three votes of Approval, Disapproval or No Opinion on an issue, it is considered as voting in favor of that issue. In case a delegate raises the Voting Card more than once (01) when voting Approval, Disapproval or No Opinion on an issue, it is considered as an invalid vote. In the form of voting by raising the Voting Card, the Member of the Shareholder Eligibility Verification Committee/Vote Counting Committee marks the delegate code and the corresponding number of votes of each shareholder Approval, Disapproval, No Opinion and Invalid.
- b. Voting by ballot: When voting by filling out the ballot, for each content, delegates choose one of the three options "Agree", "Disagree", "No opinion" printed in the ballot by marking "X" or " ☐ " in the box they choose. After completing all the content to be voted on at the General Meeting, delegates send the ballot to the sealed ballot box at the General Meeting according to the instructions of the Ballot Counting Committee. The ballot must be signed and clearly state the full name of the shareholder/shareholder representative.

#### **Article 14. Election Voting Methods**

##### **1. General principles**

- Comply with the provisions of law and the Company Charter;
- Members of the ballot counting committee must not be on the nomination list or self-nominate for the Board of Directors and the Board of Supervisors.

##### **2. Forms of voting**

###### **a. Election by cumulative voting method**

- Accordingly, each shareholder/shareholder representative has a total number of votes corresponding to the total number of shares owned, represented by ownership multiplied by the number of elected members;
- Shareholders/shareholder representatives attending have the right to cast all of their votes for one or several candidates;
- In case there are additional candidates on the day of the meeting, shareholders/shareholder representatives can contact the Ballot Counting Committee to request a new ballot and must return the old ballot (before putting it in the ballot box);

- In case of a wrong selection, the shareholder/shareholder representative must contact the Ballot Counting Committee to be issued a new ballot and must submit the old ballot;
- How to write ballots: Each delegate is given ballots. Instructions on how to write ballots are as follows:
  - + Shareholders/shareholder representatives vote for a maximum number of candidates equal to the number of candidates to be elected;
  - + If the entire number of votes is to be accumulated for one or more candidates, the delegate shall check the "Cumulative Vote" box of the respective candidates;
  - + If the number of votes is not equal for multiple candidates, the delegate shall clearly write the number of votes in the "Number of votes" box of the respective candidates.
- Principles of election:
  - + The elected person is determined by the number of votes cast from high to low, starting with the candidate with the highest number of votes until the required number of members is reached.
  - + In case two (02) or more candidates receive the same number of votes for the final member, a re-election will be held among the candidates with the same number of votes.
  - + If the first election results are not enough to elect the required number of members, the election will be held until the required number of members are elected.

b. Election by voting method:

In case of electing members of the Board of Directors and the Board of Supervisors, if the number of candidates is less than or equal to the number of members of the Board of Directors/Board of Supervisors to be elected, the election of members of the Board of Directors/Board of Supervisors *can be* carried out by cumulative voting as above or by direct election (approval, disapproval, no opinion).

**Article 15. Vote Counting Methods**

1. The method of counting votes is conducted by collecting ballots/cards/ballots approving the resolution, then collecting cards/ballots disapproving, and finally counting the total number of votes approving, disapproving, and no opinion.



2. If any problem arises and shareholders have a request in accordance with legal regulations and approved by the General Meeting of Shareholders, the Company must appoint an independent organization to collect and count votes.

**Article 16. Conditions for resolution to be passed**

1. The resolution on the following content shall be passed if approved by shareholders representing 65% or more of the total number of votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises; the specific ratio shall be stipulated in the Company Charter.

- a. Types of shares and total number of shares of each type;
- b. Change of industry, profession and business field;
- c. Change the company's management structure;
- d. Investment project or sale of assets with value equal to or greater than 30% total asset value recorded in the company's most recent financial statements;
- e. Reorganization, dissolution of the company;
- f. Company operation extension;
- g. Other matters as prescribed by the Company Charter.

2. Resolutions are passed when approved by shareholders holding more than 50% of the total number of votes of all shareholders attending and voting at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises; the specific ratio is stipulated in the Company Charter.

*Note: In case of electing members of the Board of Directors and the Board of Supervisors, if the number of candidates is less than or equal to the number of members of the Board of Directors/Board of Supervisors to be elected, the election of members of the Board of Directors/Board of Supervisors can be carried out by cumulative voting as above or by direct election (approval, disapproval, no opinion).*

3. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for convening the meeting and passing such resolution violate the provisions of the Law on Enterprises and the Company Charter.



### **Article 17. Announcement of vote counting results**

The counting committee will check and summarize and report to the Chairman the results of each issue. The vote counting results will be announced by the Chairman immediately before the closing of the meeting .

### **Article 18. Methods of Opposing Resolutions of the General Meeting of Shareholders**

1. Shareholders who have voted against the resolution on the reorganization of the company or the change of the rights and obligations of shareholders as stipulated in the Company Charter have the right to request the Company to buy back their shares. The request must be in writing, stating clearly the name and address of the shareholder, the number of shares of each type, the intended selling price, and the reason for requesting the Company to buy back. The request must be sent to the Company within 10 days from the date the General Meeting of Shareholders passes the resolution on the matters stipulated in this clause.

2. The company must repurchase shares at the request of shareholders as prescribed in Clause 1 of this Article at market price or price calculated according to the principles prescribed in the Company Charter within 90 days from the date of receipt of the request. In case of failure to reach an agreement on the price, the parties may request a valuation organization to determine the price. The company shall introduce at least 03 valuation organizations for shareholders to choose from and that choice shall be the final decision.

3. Within 90 days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting for the General Meeting of Shareholders, shareholders and groups of shareholders specified in Clause 2, Article 115 of the Law on Enterprises have the right to request the Court or Arbitration to review and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

- a. The order and procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case specified in Clause 2, Article 152 of the Law on Enterprises;
- b. The content of the resolution violates the law or the Company Charter.

### **Article 19. Minutes of the General Meeting of Shareholders**

1. Minutes of the General Meeting of Shareholders must be recorded and may be audio-recorded or recorded and stored in other electronic forms. Minutes must be



prepared in Vietnamese, may be prepared in a foreign language, and have the following main contents:

- a. Name, head office address, business registration number;
  - b. Time and place of the General Meeting of Shareholders;
  - c. Meeting agenda and content;
  - d. Full name of the chairman and secretary;
  - e. Summarize the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;
  - f. Number of shareholders and total number of votes of shareholders attending the meeting, appendix of list of shareholders registered, shareholder representatives attending the meeting with corresponding number of shares and votes;
  - g. Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding ratio to the total number of votes of shareholders attending the meeting;
  - h. Total number of votes for each candidate (if any);
  - i. Issues passed and corresponding percentage of votes passed;
  - j. Full name and signature of the chairman and secretary. In case the chairman and secretary refuse to sign the meeting minutes, the minutes shall be valid if signed by all other members of the Board of Directors attending the meeting and contain all the contents as prescribed in this clause. The meeting minutes shall clearly state the refusal of the chairman and secretary to sign the meeting minutes.
2. Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairman and secretary of the meeting or other persons signing the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the contents of the minutes.
3. Minutes made in Vietnamese and foreign languages have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in foreign languages, the content in the minutes in Vietnamese shall apply.

#### **Article 20. Announcement of Resolutions and Minutes of Shareholders' Meeting**

1. Resolutions, Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting, authorization letter to attend the meeting, all documents attached to the Minutes (if any) and related documents attached to the meeting invitation must be kept at the Company's head office.



2. Resolutions, Minutes of the General Meeting of Shareholders and documents attached to the minutes and resolutions must be disclosed in accordance with the law on information disclosure on the stock market.

## **II. REGULATIONS ON THE GENERAL MEETING OF SHAREHOLDERS PASSING RESOLUTIONS THROUGH WRITTEN OPINION COLLECTION**

### **Article 21. Cases where shareholders' opinions in writing cannot be obtained**

The authority and procedures for obtaining written opinions of shareholders to pass the Resolution of the General Meeting of Shareholders shall be implemented according to the following provisions:

The Board of Directors has the right to obtain written opinions from shareholders to pass resolutions of the General Meeting of Shareholders. Written opinions from shareholders may not be obtained in the cases specified in Clause 2, Article 147 of the Law on Enterprises, specifically:

1. Amend and supplement the contents of the Company Charter;
2. Company development orientation;
3. Types of shares and total number of shares of each type;
4. Elect, dismiss, remove members of the Board of Directors and the Board of Supervisors;
5. Decision to invest or sell assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report, except in cases where the Company's Charter stipulates a different ratio or value;
6. Approval of annual financial reports;
7. Reorganization and dissolution of the Company.

### **Article 22. Cases Where Shareholders' Written Opinions Can Be Collected**

The Board of Directors has the right to obtain written opinions from shareholders to pass resolutions of the General Meeting of Shareholders , except for the cases specified in Article 21 of this Charter.

### **Article 23. Procedures for the General Meeting of Shareholders to pass Resolutions by obtaining written opinions**

1. The company must disclose information about the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date.



2. The Board of Directors must prepare the opinion ballot, draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the opinion ballot. The requirements and method of sending the opinion ballot and accompanying documents are implemented according to the provisions in Clause 3, Article 18 of the Company Charter .

### 3. Regulations on Opinion Form

a. The opinion form must have the following main contents:

- Name, head office address, business registration number;
- Purpose of consultation;
- Full name, contact address, nationality, legal document number of the individual for individual shareholders; name, enterprise code or legal document number of the organization, head office address for organizational shareholders or full name, contact address, nationality, legal document number of the individual for the representative of the organizational shareholder; number of shares of each type and number of votes/election votes of the shareholder;
- Issues requiring consultation to pass decisions;
- Voting options include approval, disapproval and no opinion on each issue being voted on;
- Deadline for returning completed opinion forms to the Company;
- Full name and signature of the Chairman of the Board of Directors.

b. Shareholders may send completed ballots to the Company by mail, fax or email according to the following provisions:

- In case of sending by mail, the answered opinion form must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The opinion form sent to the Company must be contained in a sealed envelope and no one is allowed to open it before the vote counting;
- In case of sending by fax or email, the opinion form sent to the Company must be kept confidential until the time of vote counting;
- Voting forms sent to the Company after the deadline specified in the voting form or opened in the case of mailing and disclosed in the case of faxing or emailing are invalid. Voting forms that are not returned are considered as non-voting forms.

### 4. Counting votes and making Minutes of vote counting

The Board of Directors shall count the votes and prepare a vote counting record under the witness of the Board of Supervisors or of shareholders who do not hold



management positions in the Company. The vote counting record must contain the following main contents:

- Name, head office address, business registration number;
- Purpose and issues to be consulted to pass the resolution;
- Number of shareholders with total number of votes/elections who participated in the voting/election, in which the number of valid votes/elections and invalid votes/elections are distinguished and the method of sending votes/elections, with an appendix of the list of shareholders participating in the voting/election;
- Total number of votes for, against and abstentions on each issue, total number of votes for each candidate (if any);
- The matter passed and the corresponding passing percentage;
- Full name and signature of the Chairman of the Board of Directors, the vote counter and the vote counting supervisor.

Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

#### 5. Resolution and Minutes of vote counting

- a. The minutes of the vote counting and resolutions must be sent to shareholders within 15 days from the date of completion of the vote counting. The sending of the minutes of the vote counting and resolutions can be replaced by posting them on the Company's website within 24 hours from the date of completion of the vote counting.
- b. Resolutions passed by way of written shareholder voting have the same value as resolutions passed at the General Meeting of Shareholders .

6. Document storage: The completed ballots, vote counting minutes, passed resolutions and related documents attached to the ballots must all be kept at the Company's head office.

7. Request to cancel the Decision of the General Meeting of Shareholders through the form of written opinion collection : Within 90 days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting for the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises has the right to request the Court or Arbitration to consider and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:



a. The order and procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case specified in Clause 3, Article 21 of the Company Charter.

b. The content of the resolution violates the law or the company's charter.

8. A resolution is passed by way of obtaining written opinions from shareholders if it is approved by shareholders holding more than 50% of the total votes of all shareholders with voting rights and has the same value as a resolution passed at a meeting of the General Meeting of Shareholders.

### **III. REGULATIONS ON THE GENERAL MEETING OF SHAREHOLDERS PASSING RESOLUTIONS IN THE FORM OF ONLINE MEETINGS**

Organizing the General Meeting of Shareholders to pass resolutions in the form of online conferences is carried out in accordance with the provisions of law; ensuring the legitimate rights and interests of shareholders and ensuring the following provisions:

#### **Article 24. Notice of convening an online General Meeting of Shareholders**

1. Comply with the provisions of Article 6 of this Regulation.
2. Voting/election ballots do not need to be sent with the meeting notice.

#### **Article 25. The method of registering to attend the online General Meeting of Shareholders**

The method of registering to attend the online General Meeting of Shareholders before the opening date of the General Meeting of Shareholders is clearly stated in the Notice of the General Meeting of Shareholders, including:

1. Conditions of participation:
  - a. Have their names on the list of shareholders entitled to attend the General Meeting of Shareholders established according to the notice of exercise of rights of the Company.
  - b. Authorized representatives are eligible to attend according to the provisions of law and the Company's charter.

2. Technical requirements:

Shareholders/shareholder representatives need to have an electronic device connected to the internet (e.g. computer, tablet, mobile phone, other electronic device with internet connection...).



3. The method to record shareholders/shareholder representatives attending the online shareholders' meeting:

A shareholder/shareholder representative is recorded by the electronic voting system as attending the online shareholders' meeting when that shareholder/shareholder representative accesses the system using the access information provided as prescribed in Article 26 of this Regulation and has voted electronically on any issue of the online shareholders' meeting agenda.

#### **Article 26. Provision of Login Information and Execution of Electronic Voting**

1. Information on the access link to the electronic voting system, login name, access password and other identification factors (if any) to attend the online General Meeting of Shareholders will be provided in the meeting invitation (or the form of notification of login information as prescribed by the Board of Directors). Shareholders/ shareholder representatives must be responsible for keeping the login name, password and other identification factors provided confidential to ensure that only Shareholders/shareholder representatives have the right to vote on the electronic voting system and are fully responsible for this registered information.

2. When a Shareholder/shareholder representative requests to re-provide login information, the Company may notify in the following ways: directly or by email/phone. The form of providing login information via email or phone is only implemented based on shareholder information from the list of shareholders with voting rights established by the Vietnam Securities Depository Center according to the Company's notice of exercising rights.

3. Shareholders/shareholder representatives use their login name, access password or other identification factors (if any) to access the electronic voting system and conduct electronic voting according to the content of the online shareholders' meeting agenda.

#### **Article 27. Authorization for representatives to attend online General Meeting of Shareholders**

1. Shareholders shall exercise authorization in accordance with the provisions of Clause 2, Article 8 of this Regulation.

2. Some regulations to note when performing online authorization:

- a. Shareholders must comply with providing full information to perform online authorization, especially providing information of the authorized party: phone number, contact address and email address. This is the basis for



providing login name, access password and other identification factors (if any) for the authorized party.

- b. Validity of online authorization: authorization is only legally valid when the following conditions are satisfied:
  - When the shareholder fills in all the information in the online authorization form and completes the online authorization.
  - The authorization letter is printed according to the online authorization form with full signature, full name, and seal (if an organization) of the authorizing party and the authorized party.
  - The company receives the original Power of Attorney sent before the official opening of the meeting.
- c. Cancellation of authorization for shareholders who have authorized online: Shareholders send an official document requesting to cancel the online authorization to the Company before the official opening of the meeting. Note that the time for recording the effective cancellation of authorization is calculated from the time the Company receives the official document requesting to cancel the online authorization.
- d. The revocation of authorization will be invalid if the authorized representative has voted/elected on any issue of the online shareholders' meeting agenda.

#### **Article 28. Conditions for implementation**

Conditions for conducting online General Meeting of Shareholders shall comply with the provisions of Article 9 of this Regulation.

#### **Article 29. Discussion at the online General Meeting of Shareholders**

##### **1. Principle:**

- a. Discussions shall only be conducted within the prescribed time and within the scope of the issues presented in the agenda of the Shareholders' Meeting;
- b. Only Shareholders/Shareholder Representatives are allowed to participate in the discussion;
- c. Shareholders/shareholder representatives who have opinions register the discussion content in the form specifically prescribed in the working regulations of the meeting;



- d. The Secretariat will arrange the discussion contents of Shareholders/shareholder representatives in order of registration and forward them to the Chairman.

2. Responding to opinions of Shareholders/shareholder representatives:

- a. Based on the discussion content of the Shareholders/Shareholder representatives, the Chairman or a member designated by the Chairman will answer the opinions of the Shareholders/Shareholder representatives;
- b. In case of time constraints, questions that are not answered directly at the General Meeting will be answered by the Company later.

**Article 30. Form of passing Resolutions of the online General Meeting of Shareholders**

The online General Meeting of Shareholders passes Resolutions within its authority by electronic voting.

**Article 31. The method of online voting**

1. Voting method:

- a. Shareholders/shareholder representatives choose one of three voting options: Approve, Disapprove or No Opinion for each issue put to vote at the General Meeting that has been installed in the electronic voting system.
- b. Then, the shareholder/shareholder representative confirms the vote so that the electronic voting system can record the results.

2. Method of Voting in Elections:

Candidate introduction and voting are carried out by cumulative voting and online, ensuring compliance with legal regulations and the Company's Charter.

**Article 32. Method of online vote counting**

1. When shareholders/shareholder representatives vote, the number of votes is recorded on the system according to the principle of the number of votes in favor, the number of votes against, and the number of votes without opinion.
2. Online election results are recorded on the system according to the cumulative voting method; election results and winning candidates are recorded on the system, ensuring compliance with legal regulations and the Company's Charter.

**Article 33. Notification of vote counting results**

Based on the vote counting minutes recorded as stipulated in Article 32 of this Regulation, the Vote Counting Committee will check, summarize and report to the Chairman the vote counting results of each issue according to the content of



the General Meeting agenda. The vote counting/election results will be announced by the Chairman/Vote Counting Committee immediately before the closing of the meeting.

#### **Article 34. Minutes of online General Meeting of Shareholders**

1. The preparation of minutes of the online General Meeting of Shareholders shall be carried out in accordance with the provisions of Article 19 of these Regulations.
2. The venue recorded in the minutes of the online General Meeting of Shareholders is the venue where the Chairman of the General Meeting is present to preside over the General Meeting. This venue must be within the territory of Vietnam.
3. The form of approval of minutes of the General Meeting of Shareholders is specifically stipulated in the Company's Working Regulations at the General Meeting of Shareholders.

#### **Article 35. Announcement of Resolutions and Minutes of Online Shareholders' Meeting**

The announcement of Resolutions and Minutes of online Shareholders' Meetings shall be carried out in accordance with the provisions of Article 20 of these Regulations.

### **IV. REGULATIONS FOR THE GENERAL MEETING OF SHAREHOLDERS PASSING RESOLUTIONS VIA HYBRID MEETINGS**

Organizing the General Meeting of Shareholders to pass resolutions in the form of a combined in-person and online conference must ensure the legitimate rights and interests of shareholders, in accordance with the provisions of law and the Company's Charter.

#### **Article 36. Notice of convening the General Meeting of Shareholders**

Comply with the provisions of Article 6 of this Regulation.

#### **Article 37. Method of Registering for Participation in the General Meeting of Shareholders**

Comply with the provisions of Clause 1, Article 8 and Article 25 of this Regulation.

#### **Article 38. Authorization of representatives to attend the General Meeting of Shareholders**



Comply with the provisions of Clause 2, Article 8 and Article 28 of this Regulation.

**Article 39. Conditions for implementation**

Comply with the provisions of Article 9 of this Regulation.

**Article 40. Forms of passing resolutions of the General Meeting of Shareholders**

Comply with the provisions of Article 10 and Article 30 of this Regulation.

**Article 41. Voting method**

The method of adding voting ballots and election ballots shall be implemented according to the provisions in Articles 13, 14 and 31 of these Regulations.

**Article 42. Method of counting votes**

The method of counting votes and election ballots shall be implemented according to the provisions of Article 15 and Article 32 of this Regulation.

**Article 43. Notification of vote counting results**

Comply with the provisions of Article 17 and Article 33 of this Regulation.

**Article 44. Minutes of the General Meeting of Shareholders**

Comply with the provisions of Article 19 and Article 34 of this Regulation.

**Article 45. Announcement of Resolutions and Minutes of Shareholders' Meeting**

Comply with the provisions of Article 20 of this Regulation.

## **CHAPTER 3 – BOARD OF DIRECTORS**

### **Section 1. General provisions**

**Article 46. Roles, Rights and Obligations of the Board of Directors**

The Board of Directors must fully comply with the responsibilities and obligations as prescribed by the Law on Enterprises and the Company Charter. In addition, the Board of Directors has the following responsibilities and obligations:

1. Be responsible to shareholders for the company's operations;
2. Treat all shareholders equally and respect the interests of those with interests related to the company ;
3. Ensure that the company's operations comply with the provisions of law, the Company's Charter and internal regulations;



4. Develop the Board of Directors' Operating Regulations for approval by the General Meeting of Shareholders and publish them on the company's website in accordance with the guidance in Circular 116/2020/TT-BTC dated December 31, 2020 guiding a number of provisions on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
5. Monitor and prevent conflicts of interest of Board of Directors, Board of Supervisors members, General Director and other managers, including misuse of company assets and abuse of related party transactions;
6. Develop internal regulations on corporate governance and submit them to the General Meeting of Shareholders for approval in accordance with Article 270 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 ;
7. Appointment of Corporate Governance Officer;
8. Organize training and coaching on corporate governance and necessary skills for members of the Board of Directors, General Director and other managers of the company;
9. Report on the activities of the Board of Directors at the General Meeting of Shareholders as prescribed in Article 18 of this Regulation.
10. Report on the corporate governance situation at the annual General Meeting of Shareholders and disclose information in the company's Annual Report in accordance with the provisions of securities law on information disclosure.
11. Other rights and obligations as prescribed in the Company Charter and internal corporate governance regulations.

**Article 47. Rights, obligations and responsibilities of Board members**

1. Members of the Board of Directors have full rights as prescribed by the Law on Securities, relevant laws and the Company Charter, the Company's internal governance regulations , including the right to be provided with information and documents on the financial situation and business activities of the Company and of the units within the Company.
2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:
  - a. Perform their duties honestly and carefully in the best interests of shareholders and the company;



- b. Attend all meetings of the Board of Directors and give opinions on the issues discussed;
  - c. Timely and fully report to the Board of Directors the remuneration received from subsidiaries, affiliates and other organizations;
  - d. Report to the Board of Directors at the most recent meeting on transactions between the company, subsidiaries, companies in which the public company controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction;
  - e. Disclose information when trading company shares in accordance with the law.
4. Independent members of the Board of Directors of the company must prepare an evaluation report on the performance of the Board of Directors.

## **Section 2 – Regulations on Nomination, Candidacy, Election, Dismissal and Removal of Board of Directors members**

### **Article 48. Number, term and structure of members of the Board of Directors**

- 1. The number of members of the Board of Directors is 05 people.
- 2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In case all members of the Board of Directors end their terms at the same time, such members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work.
- 3. The composition of the Board of Directors is as follows:
  - a. The structure of the Board of Directors of the company must ensure that at least 1/3 of the total number of Board of Directors members are non-executive members. The company limits the number of Board of Directors members who concurrently hold executive positions of the Company to ensure the independence of the Board of Directors.
  - b. The total number of independent members of the Board of Directors is 01 person.
- 4. A member of the Board of Directors shall no longer be eligible to be a member of the Board of Directors in case he/she is dismissed, removed or replaced by the



General Meeting of Shareholders in accordance with the provisions of Article 160 of the Law on Enterprises .

5. The appointment of members of the Board of Directors must be announced in accordance with the law on information disclosure on the stock market.

6. Members of the Board of Directors need not be shareholders of the Company .

#### **Article 49. Standards and conditions for members of the Board of Directors**

1. Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Company Charter.

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

3. A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of a maximum of 05 other companies.

#### **Article 50. Nomination and candidacy for members of the BOD**

1. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company Charter.

Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of shares with voting rights may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% may nominate up to eight (08) candidates.

2. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough, the current Board of Directors shall introduce additional candidates or organize nominations according to the provisions of the Board of Directors' Operating Regulations . The introduction of additional candidates by the current Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors according to the provisions of law .

#### **Article 51. Method of electing members of the Board of Directors**



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

2. If the number of candidates is less than or equal to the number of members of the Board of Directors to be elected, the election of members of the Board of Directors can be carried out by cumulative voting as above or by voting (approval, disapproval, no opinion). The percentage of votes passed by the voting method is carried out according to Clause 2, Article 21 of the Company Charter.

#### **Article 52. Cases of Dismissal, Removal, Replacement, and Supplementation of Board of Directors members**

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

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

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

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

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



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

- a. The number of members of the Board of Directors is reduced by more than one-third ( $1/3$ ) compared to the number specified in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
- b. The number of independent members of the Board of Directors has decreased, not ensuring the ratio as prescribed in Clause 3, Article 26 of the Company Charter.
- c. Except for the cases specified in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed at the most recent meeting.

**Article 53. Notice of election, dismissal and removal of members of the Board of Directors**

After the decision to elect, dismiss, or remove a member of the Board of Directors is made, the Company is responsible for disclosing information internally within the Company and to relevant agencies, on the mass media, and on the Company's website in accordance with the procedures and regulations of current Law.

**Article 54. Method of introducing candidates for Board of Directors members**

1. In case the Board of Directors candidates have been identified, the company must publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be published includes:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Work process;
- d. Other management positions (including positions on the Board of Directors of other companies);
- e. Benefits related to the company and its stakeholders;



- f. Other information (if any) as prescribed in the Company Charter.
- 2. The company must be responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other management positions and the interests related to the company of the candidate for the Board of Directors (if any).

**Article 55. Election, dismissal and removal of the Chairman of the Board of Directors**

- 1. The Chairman of the Board of Directors is elected, dismissed, and removed from among the members of the Board of Directors by the Board of Directors.
- 2. The Chairman of the Board of Directors may not concurrently hold the position of General Director.
- 3. The Chairman of the Board of Directors has the following rights and obligations:
  - a. Develop programs and plans of activities of the Board of Directors;
  - b. Prepare agenda, content, and documents for meetings; convene, chair and preside over Board of Directors meetings;
  - c. Organize the adoption of resolutions and decisions of the Board of Directors;
  - d. Monitor the implementation of resolutions and decisions of the Board of Directors;
  - e. Chair of the General Meeting of Shareholders;
  - f. Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.
- 4. In case the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.
- 5. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has fled from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of



Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

### **Section 3 – Remuneration , salary and other benefits of Board of Directors members**

#### **Article 56. Remuneration, bonuses and other benefits of members of the Board of Directors**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.
2. Board of Directors members are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors members and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.
4. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on a subcommittee of the Board of Directors or performing other duties beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.
5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.
6. The Board of Directors may purchase liability insurance from the Company upon approval by the General Meeting of Shareholders. This insurance does not cover the Board of Directors' liabilities related to violations of the law and the Company's Charter.
7. Members of the Board of Directors have the right to hire a Lawyer to protect their legal and legitimate rights and interests; the Company is responsible for



paying all costs of hiring a Lawyer to protect the legal and legitimate rights and interests of members of the Board of Directors of the Company in the following cases:

- a . A member of the Board of Directors is sued by any individual or organization according to the provisions of law and the Company's regulations.
- b. Members of the Board of Directors comply with/implement the provisions of the law, the Company Charter and the Company's regulations and rules in the process of exercising their rights and obligations. Even in cases where they have not fully complied with/implemented the provisions of the law, the Company Charter and the Company's regulations and rules, the exercise of the rights and obligations of such members of the Board of Directors has grounds/foundations to prove that: It brings benefits to the Company; for the benefit of the Company and does not affect/cause damage to the legitimate and legal rights and interests of the Company.

#### **Section 4 – Regulations on the order and procedures for organizing Board of Directors meetings**

##### **Article 57. Minimum number of meetings per month/quarter/year**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.
2. The Board of Directors meets at least quarterly and may hold extraordinary meetings.

##### **Article 58. Cases Requiring an Extraordinary BOD Meeting**

1. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:
  - a. At the request of the Board of Supervisors or independent members of the Board of Directors;
  - b. At the request of the General Director or at least 05 other managers;
  - c. At the request of at least 02 members of the Board of Directors;
  - d. Other cases as prescribed by the Company Charter .



2. The proposal specified in Clause 1 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

3. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 1 of this Article. In case the Board of Directors meeting is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage caused to the Company; the person requesting shall have the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

#### **Article 59. Notice of Board of Directors' meeting and right of members of the Board of Supervisors to attend Board of Directors' meeting**

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

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

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

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

#### **Article 60. Conditions for organizing Board of Directors meetings**

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

#### **Article 61. Voting method**

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



- a. Attend and vote directly at the meeting;
  - b. Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
  - c. Attend and vote via online conference, electronic voting or other electronic form ;
  - d. Send voting ballots to the meeting via mail, fax, email;
  - e. Send voting ballots by other means as prescribed in the Company Charter.
2. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.
3. Vote
- a. Except for the provisions at Point b, Clause 3 of this Article, each member of the Board of Directors or authorized person as prescribed in Clause 1 of this Article present in person as an individual at the meeting of the Board of Directors has one (01) vote;
  - b. A member of the Board of Directors shall not vote on contracts, transactions or proposals in which the member or a person related to the member has an interest and such interest conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the minimum number of members present to be able to hold a meeting of the Board of Directors on decisions on which the member does not have the right to vote;
  - c. Pursuant to Point d, Clause 11, Article 30, 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 his/her voting rights, the decision of the chairperson is the final decision, except in cases where the nature or scope of the interests of the relevant member of the Board of Directors has not been fully disclosed;
  - d. A member of the Board of Directors who benefits from a contract specified in Point a and Point b, Clause 6, Article 43 of this Charter is considered to have a significant interest in that contract;
  - e. Supervisors have the right to attend Board of Directors meetings, have the right to discuss but not to vote.
4. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that he or she has an interest in it shall be responsible for disclosing this interest at the first meeting of the Board discussing the signing of this contract or transaction. In case a member of the Board of Directors does not



know that he or she or a 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 related 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-mentioned transaction or contract.

5. The Board of Directors has the right to seek written opinions from the Board of Directors' members to pass the Board of Directors' Resolution when passing matters under the Board of Directors' authority in Clause 2, Article 27 of the Company's Charter.

6. 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 a resolution passed at a meeting.

7. A meeting of the Board of Directors may be held by way of a video conference between members of the Board of Directors when all or some of the members are in different locations, provided that each member attending the meeting is able to:

- a. Hear each other member of the Board of Directors speak at the meeting;
- b. Communicate with all other attendees simultaneously. Discussions between members may be conducted directly by telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The location of a meeting held under this provision shall be the location where the majority of the members of the Board of Directors are present, or the location where the Chairman of the meeting is present.
- c. Decisions passed in telephone meetings are properly organized and conducted, effective immediately upon the end of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.

8. The Chairman of the Board of Directors is responsible for sending the minutes of the Board of Directors' meeting to the members and the minutes are valid evidence of the work conducted during the meeting unless there is an objection to the content of the minutes within ten (10) days from the date of sending. The minutes of the Board of Directors' meeting are prepared in Vietnamese and may be prepared in a foreign language. The minutes must be signed by the chairman and the person recording the minutes.

9. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the



Company's Charter, causing damage to the Company, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate the Company for the damage; members who oppose the passage of the above resolution or decision shall be exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the above resolution or decision.

#### **Article 62. Method of passing resolutions and decisions of the BOD**

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

2. Resolutions and decisions of the Board of Directors 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; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors. This resolution and decision has the same effect and value as the resolution and decision passed at the meeting .

3.

3.1. In case of only signing the document without any comments, it is considered as agreeing with the content of the Proposal/Content of request for comments.

3.2. In case there is no written response or the document is not returned within the prescribed time limit , it is considered that the Board of Directors member has no opinion on the content of the Proposal/Content of request for opinion.

#### **Article 63. Authorization of other persons to attend meetings of Board of Directors members**

Members must attend all Board of Directors meetings. Members may authorize another person to attend meetings and vote if approved by a majority of Board of Directors members (at that meeting).

#### **Article 64. Minutes of Board of Directors meetings**

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

- a. Name, head office address, business registration number;
- b. Time and place of meeting;



- c. Purpose, agenda and content of the meeting;
  - d. Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
  - e. Issues discussed and voted on at the meeting;
  - f. Summarize the opinions of each member attending the meeting in chronological order;
  - g. Voting results, clearly stating the members who approve, disapprove and have no opinion;
  - h. The matter passed and the corresponding passing percentage;
  - i. Full name and signature of the chairman and the person taking the minutes, except for the case specified in Article 65 of these Regulations.
2. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the company's head office.
3. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.
4. The chairman, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes.
5. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the company's head office.

**Article 65. Cases in which the chairman and/or secretary refuses to sign the Minutes of the Board of Directors meeting**

In case the chairperson or the minutestaker refuses to sign the meeting minutes, but if all other members of the Board of Directors attending and agreeing to sign the meeting minutes and having full contents as prescribed in Points a, b, c, d, đ, e, g and h, Clause 1, Article 64, then these minutes shall be valid. The meeting minutes shall clearly state that the chairperson or the minutestaker refuses to sign the meeting minutes. The person signing the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the content of the Board of Directors' meeting minutes. The chairperson or the minutestaker shall be personally responsible for damages incurred by the enterprise due to refusal to sign the meeting minutes in accordance with the provisions of this Law, the Company Charter and relevant laws.

**Article 66. Notification of resolutions and decisions of the Board of Directors**

After issuing the Resolution/Decision of the Board of Directors, the Company is responsible for disclosing information internally within the Company and to



relevant agencies, on mass media, and on the Company's website in accordance with current procedures and regulations.

## **Section 5 - Subcommittees of the Board of Directors**

### **Article 67. Subcommittees under the Board of Directors**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 02 people, 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 shall be appointed as Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee shall only be effective when a majority of members attend and vote for them at the subcommittee meeting.
2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.
3. The establishment and operation of internal audit subcommittees under the Board of Directors (if any) are specified in detail in Appendix I attached to this Regulation.
4. The establishment and operation of other subcommittees under the Board of Directors (if any) shall be decided by the Board of Directors.

## **Section 6 - Selection, appointment and dismissal of the person in charge of corporate governance**

### **Article 68. Standards of the person in charge of corporate governance**

The person in charge of corporate governance shall not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

### **Article 69. Appointment of the person in charge of corporate governance**

The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.



#### **Article 70. Cases of dismissal of the person in charge of corporate governance**

1. The Board of Directors may dismiss/ remove the Corporate Governance Officer when necessary, but not contrary to current labor laws.
2. The person in charge of corporate governance may be dismissed by resolution of the General Meeting of Shareholders.

#### **Article 71. Notice of appointment and dismissal of the person in charge of corporate governance**

After the decision to appoint or dismiss the Company's Administrator is made, the Company is responsible for disclosing information internally within the Company and to relevant agencies, on mass media, and on the Company's website in accordance with the procedures and regulations of current law.

#### **Article 72. Rights and Obligations of the Company's Administrator**

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

- a. Consult the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
- b. Prepare meetings of the Board of Directors, Board of Supervisors and General Meeting of Shareholders as requested by the Board of Directors or Board of Supervisors;
- c. Provide guidance on meeting procedures;
- d. Attend meetings;
- e. Consult on procedures for preparing resolutions of the Board of Directors in accordance with legal regulations;
- f. Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors and Board of Supervisors members;
- g. Monitor and report to the Board of Directors on the Company's information disclosure activities;
- h. Act as a point of contact with stakeholders;
- i. Keep information confidential according to the provisions of law and the Company Charter;
- j. Other rights and obligations as prescribed by law and this Charter.

### **CHAPTER 4 – THE BOARD OF SUPERVISORS**



## **Section 1. General provisions**

### **Article 73. Roles, rights and obligations of the Board of Supervisors , responsibilities of members of the Board of Supervisors**

1. Members of the Board of Supervisors have the rights prescribed by the Law on Enterprises, relevant laws, the Company Charter, and the Regulations on the operation of the Board of Supervisors, including the right to access information and documents related to the company's operations. Members of the Board of Directors, the General Director and other executives of the enterprise are responsible for providing timely and complete information upon request of members of the Board of Supervisors.
2. Members of the Board of Supervisors are responsible for complying with the provisions of law, the Company Charter, the Board of Supervisors' Operating Regulations and professional ethics in performing assigned rights and obligations.
3. The Board of Supervisors has the rights and obligations prescribed in Article 170 of the Law on Enterprises, the Company Charter and the following rights and obligations:
  - a. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the company's financial statements; decide on the approved auditing organization to inspect the company's operations, and dismiss the approved auditor when deemed necessary.
  - b. Be responsible to shareholders for its monitoring activities.
  - c. Monitor the company's financial situation, compliance with the law in the activities of Board of Directors members, General Director, and other managers.
  - d. Ensure coordination of activities with the Board of Directors, General Director and shareholders.
  - e. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, the General Director and other executives of the enterprise, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.
  - f. Develop the Operating Regulations of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval. The Minister of Finance provides guidance on the sample Operating Regulations of the Board of Supervisors for public companies to refer to in developing the Operating Regulations of the Board of Supervisors.



- g. Report at the General Meeting of Shareholders as prescribed in Article 290 of Decree 155/2020/ND-CP.

## **Section 2. Regulations on Term, number, composition and structure of members of the Board of Supervisors**

### **Article 74. Number, term, composition and structure of members of the Board of Supervisors**

1. The number of members of the Company's Board of Supervisors is 03 people.
2. The term of office of the Board of Supervisors shall not exceed 05 years and may be re-elected for an unlimited number of terms.
3. Members of the Board of Supervisors need not be shareholders of the company.
4. The Head of the Board of Supervisors is elected by the Board of Supervisors from among the Supervisors; the election, dismissal, and removal are based on the majority principle. The rights and obligations of the Head of the Board of Supervisors are stipulated in the Company Charter. The Board of Supervisors must have more than half of its members residing in Vietnam. The Head of the Board of Supervisors must have 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 Company Charter stipulates other higher standards.
5. In case the term of the Supervisor ends at the same time and the new term Supervisor has not been elected, the term of the Supervisor whose term has expired shall continue to exercise rights and perform obligations until the new term Supervisor is elected and takes office.

### **Article 75. Standards and conditions of members of the Board of Supervisors**

1. Supervisors must have the following qualifications and conditions:
  - a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
  - b. Trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or majors suitable for the business operations of the enterprise;
  - c. Not a relative of a member of the Board of Directors, Director or General Director and other managers;
  - d. Not a company manager; not necessarily a shareholder or employee of the company;
  - e. Not working in the accounting or finance department of the Company;



- f. Not being a member or employee of the independent auditing company that audited the company's financial statements in the previous 3 consecutive years.
- g. Other standards and conditions as prescribed by other relevant laws and the Company Charter.

In addition to the standards and conditions specified in Clause 1 of this Article, the Company Supervisor must ensure that he/she meets all the conditions specified in Clause 2, Article 169 of the Law on Enterprises and must not be a relative of the company's business manager and parent company; the representative of the enterprise's capital, the representative of the state capital at the parent company and at the company .

2. Head of the Board of Supervisors - must have 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 operations of the enterprise.

#### **Article 76. Nomination and candidacy for members of the Board of Supervisors**

1. The nomination and candidacy of members of the Board of Supervisors shall be carried out similarly to the provisions in Clause 1, Article 25 of the Company's Charter. Shareholders holding voting shares shall have the right to aggregate the voting rights of each person to nominate Supervisors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares shall be entitled to nominate one (01) candidate; from 20% to less than 30% shall be entitled to nominate a maximum of two (02) candidates; from 30% to less than 40% shall be entitled to nominate a maximum of three (03) candidates; from 40% to less than 50% shall be entitled to nominate a maximum of four (04) candidates; from 50% to less than 60% shall be entitled to nominate a maximum of five (05) candidates; from 60% to less than 70% shall be entitled to nominate a maximum of six (06) candidates; From 70% to 80% can nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize similar nominations according to the provisions of Clause 3, Article 50 of this Regulation. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors according to the provisions of law.



## **Article 77. Method of electing members of the Board of Supervisors**

1. Voting to elect members of the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations, the Board of Supervisors' Operating Regulations or the Company's Charter.

2. If the number of candidates is less than or equal to the number of members of the Board of Supervisors to be elected, the election of members of the Board of Supervisors can be carried out by cumulative voting as above or by voting (approval, disapproval, no opinion). The percentage of votes passed by the voting method is carried out according to Clause 2, Article 21 of the Company Charter.

## **Article 78. Cases of dismissal and removal of members of the Board of Supervisors**

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

- a. No longer meet the standards and conditions to be a member of the Board of Supervisors as prescribed in Article 169 of the Law on Enterprises;
- b. Have a resignation letter and it is accepted;
- c. Other cases as prescribed by the Company Charter.

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

- a. Fail to complete assigned tasks or work;
- b. Fail to exercise one's rights and obligations for 06 consecutive months, except in cases of force majeure;
- c. Commit repeated and serious violations of the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;
- d. Other cases according to the resolution of the General Meeting of Shareholders.



#### **Article 79. Notice of election, dismissal and removal of members of the Board of Supervisors**

After the decision to elect, dismiss or remove the Supervisor is made, the Company is responsible for disclosing information internally within the Company and to relevant agencies, on the mass media, and on the Company's website in accordance with the procedures and regulations of current law.

#### **Article 80. Salary and other benefits of members of the Board of Supervisors**

1. Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salaries, remuneration, bonuses, other benefits and the annual operating budget of the Board of Supervisors.
2. Members of the Board of Supervisors shall be paid for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;
3. Salaries and operating expenses of the Board of Supervisors are included in the company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the company's annual financial statements.

### **CHAPTER 5 - GENERAL DIRECTOR**

#### **Article 81. Roles, responsibilities, rights and obligations of the General Director**

1. The General Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and before the law for the implementation of assigned rights and obligations .
2. The General Director has the following rights and obligations:
  - a. Decide on matters related to the Company's daily business that are not under the authority of the Board of Directors;
  - b. Organize the implementation of resolutions and decisions of the Board of Directors;



- c. Organize the implementation of the Company's business plan and investment plan;
- d. Propose organizational structure plan and internal management regulations of the Company;
- e. Appoint, dismiss, and remove management positions in the Company, except for positions under the authority of the Board of Directors;
- f. Decide on salaries and other benefits for employees in the Company, including managers under the appointment authority of the General Director;
- g. Labor recruitment;
- h. Propose plans to pay dividends or handle business losses;
- i. Other rights and obligations as prescribed by law, the Company Charter and resolutions and decisions of the Board of Directors.

#### **Article 82. Term of office, standards and conditions of the General Director**

1. The term of office of the General Director shall not exceed 05 years and may be reappointed for an unlimited number of terms.
2. The General Director must meet the following standards and conditions:
  - a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises ;
  - b. Not to be a relative of :
    - Business Manager , Supervisor of the company and parent company;
    - Representative of state capital, representative of enterprise capital at the company and parent company;
  - c. Have professional qualifications and experience in corporate business administration.

#### **Article 83. Candidacy and nomination of General Director**

Board of Directors members have the right to nominate candidates for General Director. in accordance with the standards and conditions prescribed by law and the Company's Charter.

#### **Article 84. Appointment, dismissal, signing and termination of contract with the General Director**

1. The Board of Directors appoints 01 member of the Board of Directors or hires another person as General Director.
2. The Board of Directors may dismiss the General Director when the majority of the Board of Directors with voting rights present at the meeting agree and appoint a new General Director to replace him.



3. The Board of Directors has the authority to sign /terminate contracts and decide on the terms of the labor contract as stipulated in Point i, Clause 2, Article 27 and Article 35 of the Company Charter.

**Article 85. Notice of appointment, dismissal, signing of contract, termination of contract with General Director**

After the decision to elect, dismiss or remove the General Director is made, the Company is responsible for disclosing information internally within the Company and to relevant agencies, on the mass media, and on the Company's website in accordance with the procedures and regulations of current law.

**Article 86. Salary and other benefits of the General Director**

1. The General Director is paid a salary and bonus. The General Director's salary and bonus are decided by the Board of Directors.
2. The salary of the executive is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

**CHAPTER 6 – OTHER ACTIVITIES**

**Section 1 – Regulations on coordination of activities between the Board of Directors, the Board of Supervisors and General Director**

**Article 87. Procedures and order of convening, notice of meeting, recording of minutes, notification of meeting results between the Board of Directors, Board of Supervisors and General Director**

The procedures and order of convening, notice of meeting invitations, recording of minutes, and notification of meeting results between the Board of Directors, the Board of Supervisors and the Director shall be carried out in accordance with the procedures and order of convening Board of Directors meetings stipulated in Section 4, Chapter 3 of these Regulations .

**Article 88. Notification of Resolutions / Decisions of the Board of Directors to the Board of Supervisors**

Resolutions /Decisions and minutes of the Board of Directors' meetings, once issued, must be sent to the Supervisors at the same time and in the same manner as to the Board of Directors' members.



## **Article 89. Notification of Resolutions / Decisions of the Board of Directors to the General Director**

Resolutions /Decisions of the Board of Directors (with contents related to the responsibilities, powers and obligations of the General Director) after being issued must be sent to the General Director at the same time and in the same manner as for members of the Board of Directors.

## **Article 90. Cases in which the Board of Supervisors and the General Director propose to convene a meeting of the Board of Directors and issues requiring the Board of Directors' opinion**

### **1. Cases of request to convene a meeting of the Board of Directors**

- a. The Board of Supervisors may propose to convene a meeting of the Board of Directors in the following cases:
  - Upon request of a shareholder/group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises.
  - When it is found that the right of the Supervisor to access information and documents related to the company's operations is not fully exercised in accordance with current laws and the Company's Charter;
  - When discovering a violation of the law or a violation of the Company Charter by a member of the Board of Directors, the General Director and other business executives after having notified the Board of Directors in writing as prescribed in Clause 1, Article 38 of the Company Charter, but the violator has not yet stopped the violation or has a solution to remedy the consequences;
- b. The General Director may propose to convene a meeting of the Board of Directors in the following cases:
  - When it is found that the rights of the General Director as prescribed in Article 35 of the Company Charter are not exercised;
  - When detecting violations of the law or violations of the Company Charter by other business executives after having notified the Board of Directors in writing but the violator has not yet stopped the violation or has a solution to remedy the consequences;

### **2. Matters requiring the Board of Directors' opinion:**

- a. Recommend to the Board of Directors on the organizational structure plan and internal management regulations of the Company;
- b. Propose measures to improve the Company's operations and management;



- c. The General Director must plan for the Board of Directors to approve issues related to recruitment, employee termination, salary, social insurance, benefits, rewards and discipline for employees and business executives.
- d. The General Director must plan for the Board of Directors to approve issues related to the Company's relationship with trade unions in accordance with best management standards, practices and policies, the practices and policies stipulated in this Charter, the Company's regulations and current legal regulations.
- e. Ask the Board of Directors for their opinion on the Draft Audited financial statements (including balance sheet, income statement and projected cash flow statement) for each fiscal year must be submitted for approval by the Board of Directors;
- f. Propose plans to pay dividends or handle business losses;
- g. Request the Board of Directors to approve the detailed business plan for the next fiscal year;
- h. Other contents when considered in the interests of the Company.

**Article 91. Report of the General Director to the Board of Directors on the performance of assigned duties and powers**

- 1. Report on the implementation of the Resolutions of the Board of Directors and the General Meeting of Shareholders, the business plan and investment plan of the Company approved by the Board of Directors and the General Meeting of Shareholders;
- 2. Periodically report quarterly and annually to evaluate the financial situation and production and business activities of the Company;
- 3. Report on improvements in organizational structure, policies, management;
- 4. Annual report on implementation of obligations towards the environment, community and workers;
- 5. Report on the implementation of other contents authorized by the Board of Directors and the General Meeting of Shareholders;
- 6. Report other issues as required by the Board of Directors.

**Article 92. Review of the implementation of resolutions and other matters authorized by the Board of Directors to the General Director**

Based on the General Director's report on the performance of assigned duties and powers as prescribed in Article 81 of this Regulation, the Board of Directors will



review the results of the implementation of resolutions and other matters authorized by the Board of Directors to the General Director.

**Article 93. Matters that the General Director must report, provide information and methods of notification to the Board of Directors and the Board of Supervisors**

1. Issues that the General Director must report, provide information and how to notify the Board of Directors

- a. Contents according to Article 90 of this regulation;
- b. The Director is obliged to notify the Board of Directors of transactions between the Company, subsidiaries, and other companies in which the Company controls 50% or more of the charter capital with that entity itself or with related persons of that entity in accordance with the provisions of law
- c. Other contents need to be consulted and reported to the Board of Directors must be sent at least seven (07) working days in advance and the Board of Directors will respond within seven (07) working days.

In particular, in case of approval of contracts and transactions according to the provisions of Clause 1, Article 167 of the Company Charter and with a value of less than 30% The total value of the enterprise's assets recorded in the most recent financial report , the legal representative of the Company signing the contract or transaction must notify the members of the Board of Directors and the Supervisor of the entities related to that contract or transaction and send along the draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notification, unless the Company Charter stipulates another period; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have the right to vote.

3. Matters that the General Director must report, provide information and how to notify the Board of Supervisors

- a. The General Director's report to the Board of Directors or other documents issued by the company shall be sent to the Supervisors at the same time and in the same manner as to the members of the Board of Directors.
- b. The General Director and other business executives must provide complete, accurate and timely information and documents on the management, operation and business activities of the company as requested by the Supervisor or the Board of Supervisors.



- c. The method of notification to the Board of Supervisors is the same as that for the Board of Directors.

**Article 94. Coordination of control, operation and supervision activities between members of the Board of Directors, Supervisors and the General Director according to the specific tasks of the above members**

1. Coordination of activities between the Board of Supervisors and the Board of Directors :

The BOS has the role of supervising, coordinating, advising and providing complete, timely and accurate information. Specifically as follows:

- a. Regularly inform the Board of Directors about the performance results, consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders ;
- b. In meetings of the Board of Supervisors, the Board of Supervisors has the right to request members of the Board of Directors, the General Director and representatives of approved auditing organizations to attend and answer questions that need to be clarified ;
- c. Periodic and unscheduled inspections by the Board of Supervisors must have written conclusions (no later than fifteen (15) days from the end date) sent to the Board of Directors to provide additional basis to assist the Board of Directors in managing the Company. Depending on the level and results of the above inspection, the Board of Supervisors must discuss and agree with the Board of Directors and the General Director. before reporting to the General Meeting of Shareholders. In case of disagreement, the authorized person shall reserve his/her opinion and record it in the minutes and the Head of the Board of Supervisors shall be responsible for reporting to the nearest General Meeting of Shareholders;
- d. In case the Board of Supervisors discovers any violations of the law or the Company Charter by members of the Board of Directors, the Board of Supervisors shall notify the Board of Directors in writing within forty-eight (48) hours, requesting the violator to stop the violation and take measures to remedy the consequences ;
- d. The Supervisor is obliged to notify the Board of Directors of transactions between the Company, its subsidiaries, and other companies in which the Company controls 50% or more of the charter capital with that entity itself



or with related persons of that entity in accordance with the provisions of law;

- e. For recommendations related to the Company's operations and finances, the Board of Supervisors must send a written document with relevant documents at least fifteen (15) days before the expected date of receiving feedback;
- f. Recommendations to the Board of Directors must be submitted at least seven (07) working days in advance and the Board of Directors will respond within seven (07) working days.

The Board of Directors creates favorable conditions for the Board of Supervisors to exercise its rights and obligations.

2. Coordination of activities between the Board of Supervisors and the General Director :

- a. In meetings of the Board of Supervisors, the Board of Supervisors has the right to request the General Director (at the same time requesting members of the Board of Directors, the General Director and representatives of approved auditing organizations) to attend and answer questions that need to be clarified and issues that the Supervisors are interested in;
- b. Periodic and unscheduled inspections by the Board of Supervisors must have written conclusions (no later than fifteen (15) days from the end date) sent to the General Director. to have more basis to assist the General Director in the management of the Company. Depending on the level and results of the above inspection, the Board of Supervisors must discuss and reach an agreement with the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the authorized person shall reserve his/her opinion and record it in the minutes and the Head of the Board of Supervisors shall be responsible for reporting to the nearest General Meeting of Shareholders;
- c. The Supervisor has the right to request the General Director to facilitate access to records and documents related to the Company's business activities at the Head Office or where the records are stored;
- d. For information and documents on management, business operations and business situation reports, financial reports, the written request for provision by the Board of Supervisors must be sent to the Company at least forty-eight (48) working hours before the expected time of receiving a response . The Board of Supervisors must not use information that has not



been permitted to be published by the company or disclose it to others to carry out related transactions .

- e. Proposals on measures to amend, supplement, and improve the organizational structure of management, supervision, and operation of the company's business activities by the Board of Supervisors must be sent to the General Director at least seven [07] working days before the expected date of receiving feedback .

The General Director creates favorable conditions for the Board of Supervisors to exercise its rights and obligations.

3. Coordination of activities between the General Director and the Board of Directors : The General Director is the person who represents the Company in managing its activities, ensuring that the Company operates continuously and effectively.

- a. When there is a proposal for the company's organizational structure and internal management regulations, the General Director shall send it to the Board of Directors as soon as possible but no less than seven (07) days before the date on which the content needs to be decided;
- b. The General Director must plan for the Board of Directors to approve issues related to recruitment, dismissal, salary, social insurance, benefits, rewards and discipline for employees and managers;
- c. The General Director must plan for the Board of Directors to approve issues related to the Company's relationship with trade unions in accordance with best management standards, practices and policies, practices and policies stipulated in the Company's Charter, the Company's regulations and current legal regulations;
- d. The General Director is obliged to notify the Board of Directors of transactions between the Company, subsidiaries, and other companies in which the Company controls 50% or more of the charter capital with that entity itself or with related persons of that entity in accordance with the provisions of law ;
- e. Other contents requiring consultation as prescribed in Clause 2, Article 97 of this Regulation of the Board of Directors must be sent at least seven (07) working days prior to the intended date of receipt of feedback. BOD.

**Section 2 – Regulations on annual assessment of rewards and disciplinary actions for members of the Board of Directors, members of the Board of Supervisors, General Director and other business executives**



**Article 95. Regulations on performance assessment of Board of Directors members, Supervisors, General Directors and other executives**

1. The Board of Directors is responsible for developing performance evaluation standards for all members of the Board of Directors, the General Director and other executives in accordance with the provisions of law.
2. Performance evaluation standards must harmonize the interests of business executives with the long-term interests of the Company and shareholders.
3. Annually, based on assigned functions, tasks and established evaluation criteria/achieved results, the Board of Directors organizes an evaluation of the performance of Board of Directors members.
4. The evaluation of the performance of the Supervisors is organized and implemented according to the method mentioned in the organizational structure and operation of the Board of Supervisors.
5. The evaluation of the performance of other operators is carried out according to internal regulations or may be based on the self-evaluation of the performance of these operators.

**Article 96. Rewards**

1. The Board of Directors or the Remuneration Subcommittee (if any) is responsible for developing a reward policy. Rewards are implemented based on the results of performance evaluation in Article 95 of this Regulation.
2. Forms of rewards: in cash, in shares (issuing shares under the employee stock option program in the company) or other forms developed by the Board of Directors or the Compensation and Benefits Subcommittee. The General Director must plan the forms of rewards and submit them to the Board of Directors for approval. In case of exceeding the authority, it will be submitted to the General Meeting of Shareholders for approval.
3. The reward regime for members of the Board of Directors and supervisors will be decided by the General Meeting of Shareholders.
4. For business executives: the bonus fund is drawn from the Company's Welfare Bonus Fund and other legal sources. The bonus level is based on actual annual business results. The General Director will propose to the Board of Directors for approval. In case of exceeding authority, it will be submitted to the General Meeting of Shareholders for approval.



## **Article 97. Discipline**

1. The Board of Directors is responsible for reviewing and deciding on disciplinary action based on the nature and severity of the violation. Discipline must include the highest form of dismissal or removal from office.
2. Members of the Board of Directors, Supervisors, and business executives who fail to fulfill their duties with honesty, diligence, and prudence as required will be personally responsible for the damages they cause.
3. Members of the Board of Directors, Supervisors, and business executives who violate the law or the Company's regulations while performing their duties shall, depending on the severity of the violation, be subject to disciplinary action, administrative sanctions, or criminal prosecution in accordance with the law and the Company's Charter. In case of causing damage to the interests of the Company, shareholders or others shall be required to compensate in accordance with the law.

## **CHAPTER 7 - AMENDMENTS TO CORPORATE GOVERNANCE REGULATIONS**

### **Article 98. Supplementing and amending the Regulations on Corporate Governance**

1. Any addition or amendment to this Charter must be considered and decided by the Company's General Meeting of Shareholders.
2. In case there are provisions of law related to the company's operations that are not mentioned in this charter or in case there are new provisions of law that are different from the provisions in this charter, the provisions of that law shall of course be applied and regulate the company's operations.

## **CHAPTER 8 – ENFORCEMENT**

### **Article 99. Effective date**

1. This regulation includes 08 chapters , 99 Article 1, unanimously approved by the General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company on April 22, 2025.
2. Copies or extracts of the Corporate Governance Regulations must be signed by the Chairman of the Board of Directors.
3. This regulation is the sole and official of the Company; effective from the date of issuance as prescribed./.



**ON BEHALF OF THE BOD  
CHAIRMAN**

**Phung Ngoc Bo**



No.: 38 /TTr-HĐQT

Hanoi, date 28 month 03 year 2025

## PROPOSAL

### On electing members of the Board of Directors and the Board of Supervisors for the 2025 - 2030 term

To : Annual General Meeting of Shareholders of the Company in 2025

- Pursuant to the Law on Enterprises and other relevant documents;
- Pursuant to the Company Charter approved by the General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company on April 23, 2024;
- Based on the actual situation of the Company,

The Board of Directors and the Board of Supervisors for the 2025-2030 term have fulfilled their duties and responsibilities as prescribed by the Law on Enterprises, the Charter and other regulations of the Company.

According to regulations, the 2025 Annual General Meeting of Shareholders will elect the Board of Directors and the Board of Supervisors of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company for the 2025 - 2030 term.

Respectfully submit to the General Meeting of Shareholders for consideration and election of the Board of Directors and Board of Supervisors of the Company for the term 2025 - 2030./.

#### Recipients:

- As above;
- Archived by BOD and Office.

ON BEHALF OF THE BOD

CHAIRMAN

