

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN DẦU KHÍ AN PHA**
**AN PHA PETROLEUM GROUP
JOINT STOCK COMPANY**

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số/No.: 25/2025/TB CBTT-ASP

Tp.HCM, ngày 28 tháng 06 năm 2025

Ho Chi Minh City, June 28, 2025

CÔNG BỐ THÔNG TIN

INFORMATION DISCLOSURE

Kính gửi/To:

- Ủy ban chứng khoán nhà nước
The State Securities Commission
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
Ho Chi Minh Stock Exchange

1. Tên tổ chức: CÔNG TY CỔ PHẦN TẬP ĐOÀN DẦU KHÍ AN PHA

Name of organization: AN PHA PETROLEUM GROUP JOINT STOCK COMPANY

- Mã chứng khoán : ASP
Stock code : ASP
- Địa chỉ : Phòng 805, Lầu 8, Tòa nhà Saigon Paragon, Số 3 Nguyễn Lương Bằng,
Phường Tân Phú, Quận 7, TP. Hồ Chí Minh
*Address : Room 805, 8th Floor, Saigon Paragon Building, No. 3 Nguyen Luong
Bang Street, Tan Phu Ward, District 7, Hochiminh City*
- Điện thoại/Tel. : (84.28) 5413 6338 Fax: (84.28) 5413 6340
- E-mail : info@anphapetrol.com

2. Nội dung thông tin công bố/Contents of disclosure:

- Nghị quyết Đại hội đồng cổ đông thường niên năm 2025 số 02/2025/ĐHĐCĐ.NQ-ASP ngày 27/06/2025.
Resolution of the 2025 Annual General Meeting of Shareholders No. 02/2025/ĐHĐCĐ.NQ-ASP dated June 27, 2025.
- Biên bản họp Đại hội đồng cổ đông thường niên năm 2025 số 01/2025/ĐHĐCĐ.BBH-ASP ngày 27/06/2025.
Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/ĐHĐCĐ.BBH-ASP dated June 27, 2025.
- Tài liệu họp Đại hội đồng cổ đông thường niên năm 2025.
Documents of the 2025 Annual General Meeting of Shareholders.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/06/2025 tại đường dẫn

*This information was published on the company's website on June 28, 2025, as in the link:
<https://anphapetrol.com/quan-he-co-dong/>*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Nơi nhận/Recipient:

- Như kinh gửi/As above
- Lưu P. Pháp lý/Saved LD

CÔNG TY CỔ PHẦN TẬP ĐOÀN

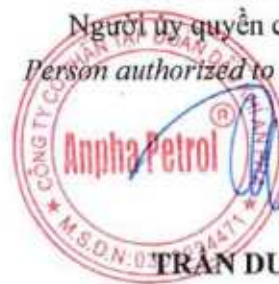
DẦU KHÍ AN PHA

AN PHA PETROLEUM GROUP

JOINT STOCK COMPANY

Người ủy quyền công bố thông tin

Person authorized to disclose information



TRẦN DUY LUÂN

No.: **02/2025/DHĐCĐ.NQ-ASP**

Ho Chi Minh City, June 27 2025

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
ANPHA PETROLEUM GROUP JOINT STOCK COMPANY**

Pursuant to:

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Charter of organization and operation of An Pha Petroleum Group Joint Stock Company;*
- *The Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/DHĐCĐ.BBH-ASP dated 27/06/2025*

DECIDE

On June 27, 2025, at MerPerle Crystal Palace, No. 13 Nguyen Luong Bang, Phu My Hung, District 7, Ho Chi Minh City, the 2025 Annual General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company was held with the participation of 25 shareholders owning 21.605.603 shares, accounting for 57,8625% of the total voting shares of the Company.

After hearing the Reports and Proposals, the General Meeting discussed and unanimously approved the following resolutions:

Article 1: Approval of the Report on the activities of the Board of Directors in 2024 and the Activity Plan for 2025

The General Meeting of Shareholders approved with 21.605.103 shares in favor, representing 99,9977% of the total voting shares attending the Meeting.

Article 2: Approval of the Report on the activities of the Independent Member of the Board of Directors in 2024 and the Activity Plan for 2025

The General Meeting of Shareholders approved with 21.605.103 shares in favor, representing 99,9977% of the total voting shares attending the Meeting.

Article 3: Approval of the Report by the Board of Managements on business performance in 2024 and the Business Plan for 2025

The General Meeting of Shareholders approved with 21.605.103 shares in favor, representing 99,9977% of the total voting shares attending the Meeting.

Article 4: Approval of the Proposal on the audited separate and consolidated financial statements for 2024

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

Article 5: Approval of the Proposals on business performance results and profit distribution in 2024



The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares. attending the Meeting.

Article 6: Approval of the Proposal on the 2025 Business Plan Targets

The General Meeting of Shareholders approved with 21.605.103 shares in favor, representing 99,9977% of the total voting shares attending the Meeting.

Article 7: Approval of the Proposal on Remuneration for the Board of Directors

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

Article 8: Approval of the Proposal on the selection of the auditing firm for the separate and consolidated financial statements for 2025

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

Article 9: Approval of the Proposal on Related Party Transactions

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

Article 10: Approval of the Proposal on the amendments and supplements to the Company's Charter

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

Article 11: Approval of the Proposal on the amendments and supplements to the Internal Corporate Governance Regulations

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

Article 12: Approval of the Proposal on the amendments and supplements to the Board of Directors' Operating Regulations

The General Meeting of Shareholders approved with 21.592.803 shares in favor, representing 99,9408% of the total voting shares attending the Meeting.

The Resolution was unanimously approved in full at the 2025 Annual General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company. The Board of Directors, General Director, and relevant individuals shall be responsible for implementing this Resolution.

This Resolution takes effect fromage due of signing.

Recipient:

- BOD.
- BOM.
- Company Secretary.

AN PHA PETROLEUM GROUP
JOINT STOCK COMPANY
MEETING CHAIRMAN



KOBAYASHI NAOKI

No.: 01/2025/ĐHĐCĐ.BBH-ASP

Ho Chi Minh City, June 27 2025

**MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- **Company name** : Anpha Petroleum Group Joint Stock Company
- **Head office** : Room 805, 8th Floor, Saigon Paragon Building, No. 3 Nguyen Luong Bang Street, District 7, Ho Chi Minh City
- **Phone** : (028) 5413 6338 **Fax:** (028) 5413 6340
- **Enterprise registration certificate** : No. 0303224471 issued by the Ho Chi Minh City Department of Planning and Investment, initially registered on April 2, 2004, most recently amended for the 20th time on May 16, 2024.
- **Time** : 1:00 PM, June 27, 2025
- **Venue** : MerPerle Crystal Palace, No. 13 Nguyen Luong Bang, Phu My Hung, District 7, Ho Chi Minh City

PART I: ATTENDEES

1. The Board of Directors and Executive Management Board, including:

- Mr. Kobayashi Naoki – Member of the Board of Directors cum General Director
- Mr. Sakamoto Shinichiro – Member of the Board of Directors cum Deputy General Director
- Mr. Kentaro Jimba – Independent Member of the Board of Directors, Chairman of the Audit Committee
- Mr. Nitta Kazufuku – Independent Member of the Board of Directors, Member of the Audit Committee
- Mr. Lai Van Tu – Chief Accountant
- Mr. Tran Duy Luan – Deputy General Director

2. Attending shareholders and authorized representatives:

All shareholders and their authorized representatives who completed registration procedures as per the Company's Charter.

3. Representative of the independent audit firm – CPA Vietnam Auditing Co., Ltd

- Mr. Le Thanh Tung Lam – Auditor

PART II: MEETING INTRODUCTION

1. Report on Delegate Eligibility Verification

- Presenter: Mr. Lai Van Tu – Head of the Delegate Eligibility Verification Committee
- Report content:
 - Total number of shareholders invited to attend: All shareholders listed as of May 26, 2025, owning a total of 37,339,542 shares, equivalent to 37,339,542 voting rights of Anpha Petroleum Group Joint Stock Company.
 - As of 1:30 PM, the number of attending delegates: 20 delegates, representing 20,567,750 voting rights, equivalent to 55.0830% of the total voting rights of all shareholders eligible to vote.

Pursuant to current legal regulations and the Company Charter, the 2025 Annual General Meeting of Shareholders of Anpha Petroleum Group JSC satisfies the conditions to be validly convened.

2. Opening Ceremony and Statement of Purpose

3. Approval of Organization Regulation

The Congress conducted an open vote and unanimously approved the organization regulation.

4. Introduction of the Presidium:

Mr. Kobayashi Naoki – Member of the Board of Directors cum General Director, Chairman of the Meeting (authorized by Mr. Tomohiko Kawamoto – Chairman of the BOD)

Mr. Sakamoto Shinichiro – Member of the Board of Directors cum Deputy General Director, Member

5. Introduction of the Secretariat:

Ms. Ta Thi Sau – Head of the Secretariat

Ms. Vu Thai Binh – Member

The Meeting conducted an open vote and unanimously approved the composition of the Secretariat.

6. Introduction and Approval of the Vote Counting Committee:

Mr. Quach Trong Nghia – Head of the Vote Counting Committee

Ms. Tran Thi My Hien – Member

Ms. Tran Truc Ly – Member

The Meeting conducted an open vote and unanimously approved the Vote Counting Committee.

7. Approval of the Meeting Agenda

The Meeting conducted an open vote and unanimously approved the Meeting Agenda.

Voting Results Summary for the following contents: approval of the Organization Regulation, Presidium, Secretariat, Vote Counting Committee, and Meeting Agenda:

As of 1:45 PM, the number of attending delegates: **20**, representing **20,567,750 voting rights**, equivalent to **55.0830%** of the total voting rights of all eligible shareholders.

➤ Voting results:

Total number of valid ballots: 20 representing: 20,567,750 votes, accounting for: 55.0830% of the total number of votes of shareholders attending the meeting, of which:

- Total number of votes in agreement: 20 ballots representing 20,567,750 voting rights, accounting for 55.0830% of the total voting rights of attending shareholders.
- Total number of votes disagreement: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.
- Total number of abstentions: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.

Total number of invalid ballots: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.

PART III: MEETING CONTENT

A. CONGRESS LISTENS TO PRESENTATIONS

Content 01: Report on the activities of the Board of Directors in 2024 and the Activity Plan for 2025

Presenter: Mr Kobayashi Naoki – BOD Member cum General Director

Content 02: Report on the activities of the Independent Member of the Board of Directors in 2024 and the Activity Plan for 2025

Presenter: Mr. Sakamoto Shinichiro – Authorized by Independent Board Member Mr. Kentaro Jimba

Content 03: Report by the Board of Managements on business performance in 2024 and the Business Plan for 2025

Presenter: Mr Kobayashi Naoki – BOD Member cum General Director

B. CONGRESS LISTENS TO PRESENTATIONS OF THE PROPOSALS

Content 04: Proposal on the audited separate and consolidated financial statements for 2024

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 05: Proposals on business performance results and profit distribution in 2024

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 06: Proposal on the 2025 Business Plan Targets

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 07: Proposal on Remuneration for the Board of Directors

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 08: Proposal on the selection of the auditing firm for the separate and consolidated financial statements for 2025

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 09: Proposal on Related Party Transactions

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 10: Proposal on the amendments and supplements to the Company's Charter

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 11: Proposal on the amendments and supplements to the Internal Corporate Governance Regulations

Presenter: Mr Tran Duy Luan – Deputy General Director

Content 12: Proposal on the amendments and supplements to the Board of Directors' Operating Regulations

Presenter: Mr Tran Duy Luan – Deputy General Director

PARTY IV. SHAREHOLDERS' OPINIONS:

1. Shareholder – Mr Lê Anh Xuân:

LPG Business Segment: Currently, the Company sets a target for output gas cylinder sales to decrease compared to 2024, while the industrial gas sales target is set to increase. Does this imply a shift in the Company's strategy from retail to industrial sales? What is the Company's long-term five-year orientation for the traditional retail LPG segment? What is the outlook for the overall market? Where does the Company position itself in the market (e.g., Top 3, Top 5)? At present, the Company's gross profit margin is below 10%. Has the Company set a target to increase the gross profit margin in 2025? Over the next five years, what is the estimated percentage increase in gross profit margin?

LNG Business Segment: With the current infrastructure, is the Company capable of operating in the LNG business, or will it need to make new investments over the next five years? If so, what is the estimated investment amount for this new business? What is the expected revenue contribution of LNG as a percentage of the Company's total revenue?

Response:

- The business plan for output of gas cylinders in 2025 shows a decrease compared to 2024. However, the Company has not yet planned to shift output of gas cylinder sales to industrial gas. The current volume of gas cylinder remains the same. The Company's objective is to increase sales in the household gas cylinder segment while simultaneously developing the industrial gas business segment. Both segments are being developed in parallel.

- As shareholders may be aware, LPG is used not only in Vietnam but also globally in countries such as China, South Korea, and Japan. LPG in these markets is sourced primarily from Saudi Arabia and transported by sea. The cost of LPG includes both the Contract Price (CP) and sea freight charges, calculated on a per-ton basis—these are the two main components impacting the Company's cost of goods sold (COGS). Japan, for example, also imports LPG from the Middle East.

Based on the COGS, the Company sets the selling price in a way that aims to ensure an acceptable gross profit margin.

Anpha is directly importing LPG from Saudi Arabia, working with some of the world's top suppliers in this product segment.

The gross profit margin is highly unpredictable, as it is significantly affected by CP fluctuations and sea freight charges, so we are unable to provide a precise estimate at this time.

- Regarding consumer behavior, there is a trend among customers—especially in major cities like Ho Chi Minh City and Hanoi—living in apartment buildings to switch from LPG cylinders to electric cooktops.
- The global energy transition from LPG to LNG is already underway, not only in Vietnam but also in many countries around the world.

In reality, LNG systems require entirely different equipment from LPG systems. As such, the Company will need to make new infrastructure investments to enter the LNG business.

- Saisan Corporation, a major shareholder of Anpha Group, is a leading Japanese conglomerate that has been engaged in the LNG business for many years. With its extensive experience in the Japanese LNG market, Saisan Corporation will advise and support Anpha in developing its LNG business in the near future.

2. Shareholder Code: ASP_000978

- Based on the 2024 audited consolidated financial statements, I noticed that the Company recorded a profit of over VND 5 billion, which is a positive sign. However, there was a significant loss in the first half of 2024, while the second half recorded a profit of over VND 30 billion. I request the Presidium to provide a detailed explanation regarding the causes and solutions that led to such losses and gains, and clarify the responsibility of the Executive Board in relation to these results.
- According to the financial statements, the profit for the second half of 2024 was approximately VND 30 billion, yet the profit after tax target for 2025 is only VND 15 billion. I request the Presidium to explain why such an unusually low target was set. For a large LPG company like Anpha, it should be capable of generating VND 30–50 billion in profit annually. I also request the Presidium to disclose the estimated profit for the first half of 2025.

Response:

- In the first half of 2024, the Company recorded a cumulative loss of VND 25 billion. In Q3 and Q4 of 2024, the Company achieved a profit of VND 30 billion, resulting in a full-year profit of VND 5 billion. However, by the end of 2024, the Company still had a cumulative loss exceeding VND 74 billion. After assessing the Company's financial position, the Board of Management concluded that the Company is still operating at a loss and must implement further restructuring and corrective measures to address the accumulated losses.

- In 2025, the estimated profit is lower than the second half of 2024 because the Company still needs to deal with outstanding deferred expenses in the 2025 business plan.

Looking back, the Group previously merged with several companies, which resulted in significant goodwill amortization, thereby reducing overall profitability. → This is the main reason why the Company's leadership believes that dividend payments will be difficult in 2025.

On the other hand, although the 2025 business plan targets a post-tax profit of VND 15 billion, the results for the first half of 2025 have shown positive signals. However, as the Q2 financial statements have not yet been reviewed by the auditing firm, we are unable to disclose the exact profit figure at this point.

3. Shareholder Code: ASP_001336

- As per publicly disclosed information, the Company is pursuing legal action against the former Executive Board regarding losses incurred during their management. I would like the Presidium to provide more specific information about this case, including who is being sued, the estimated value of the losses, and the related matters involved.

- Following the above question, I would like the Presidium to share the current status of this lawsuit. At what stage is it now? How much does the Company expect to recover if it wins the case, and when will the money be collected?

- Besides the disclosed case, is the Company involved in any other legal actions? I have heard that the Company has recently taken assertive legal steps related to a brand protection dispute in the market.

Response:

- This matter has also been reported to the State Securities Commission. At present, the information that we have disclosed publicly is consistent with the scope of information that we are allowed to make public under regulatory commitments. It is true that the Company has initiated legal proceedings. However, regarding the question "who is being sued," we regret to inform you that we are unable to disclose specific details at this time. As for the question concerning "how much money the lawsuit involves," we also cannot provide an exact figure at this stage, as the case is still under development and will proceed through various phases in the near future. Nevertheless, as shareholders may have seen in public disclosures, the Company has opened a dedicated account to deposit funds for litigation-related expenses as required by the Ho Chi Minh City People's Court. This is a proactive step taken by the Company in the litigation process.

Regarding the information that Anpha Petrol's account was frozen: this has also been publicly disclosed. However, we affirm that the frozen account is a special-purpose account used solely for litigation deposits, and it is not related to the Company's day-to-day operations. It is not because the Company is facing financial distress or subject to asset enforcement. Therefore, we reassure shareholders that this matter has no impact on the Company's ongoing business operations. Since the lawsuit is ongoing and may influence the Company's future strategic direction, we respectfully request to withhold further details at this time.

Regarding the question of whether the Company is pursuing other lawsuits, the answer is yes, we are actively engaged in other legal actions. Specifically, in recent days, as reported by major Vietnamese media outlets such as Tien Phong, VnExpress, Thanh Nien, and Nguoi Lao Dong, there have been brand infringement activities involving Binh Minh Gas (a subsidiary of Anpha Petrol specializing in household LPG distribution through retail networks).

Binh Minh Gas has faced counterfeit branding, imitation products, and illegal LPG refilling activities. The Company has initiated legal action against those infringing parties. This effort not only aims to protect the Company's interests but also to ensure consumer safety, as illegally refilled gas products are extremely hazardous. We consider this both a mission and a responsibility. These lawsuits are currently ongoing.

- As presented in Mr. Sakamoto's report, it was also stated that as of the end of 2024, the Company had accumulated losses exceeding VND 74 billion. Accordingly, the 2025 plan continues to propose no dividend payout to shareholders. Given the ongoing lawsuits, we are unable to predict the exact amount the Company may recover. However, we will make every effort to win the cases and recover as much of the lost funds as possible, with the aim of using those funds to pay dividends to shareholders at the earliest opportunity.

4. Shareholder code ASP_000330:

Currently, 100% of the Company's Board of Directors are Japanese nationals. In Vietnam's LPG market, which is known for its frequent and unpredictable changes, businesses require flexible strategies and prompt decision-making to adapt effectively. Is the fact that all Board members are Japanese sufficient to meet the demands of managing the Company's business operations? Does the Company have plans to appoint Vietnamese members to the Board of Directors in the near future?

Response:

At present, the Board of Directors comprises five members, one of whom is Mr. Nitta Kazufuku, whose Vietnamese name is Trần Ngọc Phúc. Mr. Phúc was born in Vietnam and holds Vietnamese nationality. He later acquired Japanese citizenship and adopted the name Nitta Kazufuku. He is a highly respected figure who has made significant contributions in both Japan and Vietnam, particularly in the field of medical equipment. He currently serves as an independent member of the Board of Directors. We believe that Mr. Phúc's experience and deep understanding of the Vietnamese market and culture will greatly support the Company's business

development. Therefore, although all five members of the Board are of Japanese nationality, we do not consider this a major concern.

As for myself, I am Japanese, but I have been living and working in Vietnam for 16 years. While I may not fully understand every aspect of Vietnam, I believe that I have acquired the necessary language skills, cultural awareness, social understanding, and timely market insights to effectively adapt and contribute. Thus, the fact that all five current Board members are Japanese should not be viewed negatively in the context of corporate governance and operational effectiveness. In addition, I would like to share that on June 28, 2024, I was appointed as a member of the Board of Directors at the 2024 Annual General Meeting and also assumed the role of General Director. Since the second half of 2024, I have dedicated myself fully over the past year to restructuring and revitalizing the Company's business operations.

Before that time, the Company's executive leadership team was not entirely composed of Japanese personnel, yet the accumulated losses from previous periods still existed. These losses are now being gradually addressed and improved step by step.

PART V. SHAREHOLDER VOTING

From the opening time until 4:05 PM, the number of delegates attending the General Meeting was 25, representing 21,605,603 voting rights, accounting for 57.8625% of the total voting rights of all shareholders eligible to vote.

Statistics on ballot distribution and collection:

Total number of ballots issued: 25, representing 21,605,603 voting rights, accounting for 100.0000% of the total voting rights of attending shareholders.

Total number of ballots collected: 25, representing 21,605,603 voting rights, accounting for 100.0000% of the total voting rights of attending shareholders.

Total number of ballots not collected: 0, representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.

The General Meeting proceeded to hear presentations and conduct voting by secret ballot on the following matters:

Content 1: Approval of the Report on the activities of the Board of Directors in 2024 and the Activity Plan for 2025

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 24 ballots representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*

- *Abstentions: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 1 was approved with a voting ratio of 99.9977%.

Content 2: Approval of the Report on the activities of the Independent Member of the Board of Directors in 2024 and the Activity Plan for 2025

➤ Voting Result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 24 ballots representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 2 was approved with a voting ratio of 99.9977%.

Content 3: Approval of the Report by the Board of Managements on business performance in 2024 and the Business Plan for 2025

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21,592,803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12,300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 3 was approved with a voting ratio of 99,9408%

Content 4: Approval of the Proposal on the audited separate and consolidated financial statements for 2024

➤ Vote result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 4 was approved with a voting ratio of 99,9408%

Content 5: Approval of the Proposals on business performance results and profit distribution in 2024

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 5 was approved with a voting ratio of 99,9408%

Content 6: Approval of the Proposal on the 2025 Business Plan Targets

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 24 ballots representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 6 was approved with a voting ratio of 99.9977%.

Content 7: Approval of the Proposal on Remuneration for the Board of Directors

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 7 was approved with a voting ratio of 99,9408%

Content 8: Approval of the Proposal on the selection of the auditing firm for the separate and consolidated financial statements for 2025

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 8 was approved with a voting ratio of 99,9408%

Content 9: Approval of the Proposal on Related Party Transactions

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 9 was approved with a voting ratio of 99,9408%

Content 10: Approval of the Proposal on the amendments and supplements to the Company's Charter

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 10 was approved with a voting ratio of 99,9408%

Content 11: Approval of the Proposal on the amendments and supplements to the Internal Corporate Governance Regulations

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 11 was approved with a voting ratio of 99,9408%

Content 12: Approval of the Proposal on the amendments and supplements to the Board of Directors' Operating Regulations

➤ Voting result:

Total number of valid ballots: 24, representing 21,605,103 voting rights, accounting for 99.9977% of the total voting rights of attending shareholders, including:

- *Votes in favor: 23 ballots representing 21.592.803 voting rights, accounting for 99,9408% of the total voting rights of attending shareholders.*
- *Votes against: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.*
- *Abstentions: 1 ballots representing 12.300 voting rights, accounting for 0.0569% of the total voting rights of attending shareholders.*

Total number of invalid ballots: 1, representing 500 voting rights, accounting for 0.0023% of the total voting rights of attending shareholders.

Thus, Content 12 was approved with a voting ratio of 99,9408%

PART VI: APPROVAL OF THE MINUTES AND RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS

From the opening time to 5:00 PM, the number of delegates attending the General Meeting was 25, representing 21,605,603 voting rights, accounting for 57.8625% of the total voting rights of all shareholders entitled to vote.

Presenter: Ms. Ta Thi Sau read the Minutes of the Meeting and the Resolutions of the 2025 Annual General Meeting of Shareholders.

The Meeting voted and unanimously approved the full text of the Minutes of the 2025 Annual General Meeting of Shareholders, with the voting results as follows:

- Total number of valid ballots: 25 ballots representing 21,605,603 voting rights, accounting for 100% of the total voting rights of attending shareholders, including:
 - *Votes in favor: 25 ballots representing 21,605,603 voting rights, accounting for 100% of the total voting rights of attending shareholders.*
 - *Votes against: 0 ballots representing 0 voting rights, accounting for 0% of the total voting rights of attending shareholders.*
 - *Abstentions: 0 ballots representing 0 voting rights, accounting for 0% of the total voting rights of attending shareholders.*
- Total number of invalid ballots: 0 ballots representing 0 voting rights, accounting for 0.0000% of the total voting rights of attending shareholders.

This Minutes was prepared in 02 copies and shall be archived at An Pha Petroleum Group Joint Stock Company.

The Meeting ends at 5h20 PM at the same day.

ON BEHALF OF THE SECRETARIAT

Secretary



TA THI SAU

ON BEHALF OF THE PRESIDUM

Chairman



KOBAYASHI NAOKI

ORGANIZATION REGULATION
AT ANNUAL GENERAL MEETING OF SHAREHOLDERS
AN PHA PETROLEUM GROUP JOINT STOCK COMPANY

Pursant to:

- *Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*
- *Securities Law No. 54/2019/QH14 dated November 26, 2019 and accompanying sub-law documents;*
- *Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Securities Law passed on December 31, 2020;*
- *Charter of An Pha Petroleum Group Joint Stock Company;*
- *Internal regulations on governance of An Pha Petroleum Group Joint Stock Company.*

To ensure the success of the Annual General Meeting of Shareholders 2025 of An Pha Petroleum Group Joint Stock Company, the Board of Directors has developed regulations and principles for working, conducting, and voting at the General Meeting for the General Meeting of Shareholders to approve as follows:

1. PURPOSE

- Ensure that the procedures, principles of conduct and voting at the Annual General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company are in accordance with regulations and are successful.
- The Resolutions of the General Meeting of Shareholders represent the unanimous will of the General Meeting of Shareholders, meet the wishes and interests of shareholders and are in accordance with the law.

2. SUBJECTS AND SCOPE OF APPLICATION

- Subjects of application: All shareholders, representatives (authorized persons) of shareholders who own shares of An Pha Petroleum Group Joint Stock Company and guests attending the Annual General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company must comply with the provisions of this Regulation, the Company's Charter and current regulations of law.
- Scope of application: This Regulation is used for organizing the Annual General Meeting of Shareholders 2025 of An Pha Petroleum Group Joint Stock Company.

3. EXPLANATION OF TERMS/ACBREVIATIONS

- Company : An Pha Petroleum Group Joint Stock Company



- BOD : Board of Directors
- Delegates : Shareholders, representative (authorized person)
- Congress or AGM : The Annual General Meeting of Shareholders

4. CONTENT OF REGULATIONS

4.1 Conditions for holding a General Meeting of Shareholders

- The Congress shall be held when the number of shareholders attending the meeting represents at least 51% of the total number of shares with voting rights.
- In case there is not enough number of delegates required according to Clause 1, Article 19 of the Company's Charter, within thirty (30) minutes from the time of determining the opening of the meeting, the convener shall cancel the meeting. The Congress must be reconvened within thirty (30) days from the date of the first General Meeting of Shareholders. The second Congress shall only be held when the number of shareholders attending the meeting represents at least 33% of the total number of shares with voting rights.
- In case the second Congress is not eligible to be held according to the provisions of Clause 2, Article 19 of the Company's Charter within thirty (30) minutes from the time of the scheduled opening of the general meeting, the notice of invitation to the third meeting must be sent within twenty (20) days from the date of the planned second general meeting. In this case, the Congress shall be held regardless of the total number of votes of the attending shareholders, shall be considered valid and shall have the right to decide all matters expected to be approved at the first General Meeting of Shareholders.

4.2 Conditions for shareholders to attend the General Meeting

The shareholders with voting rights according to the list finalized on May 26, 2025 are entitled to attend the General Meeting of Shareholders; they can attend in person or authorize their representatives to attend. In case there is more than one representative authorized according to the provisions of law, the number of shares of each representative must be specifically determined.

4.3 Guests at the Congress

- Are the Company's management positions, guests, and members of the Organizing Committee of the General Meeting who are not shareholders of the Company but are invited to attend the General Meeting.
- Guests are not allowed to speak at the Congress (*except in cases they are invited by the Chairman of the General Meeting, or have registered in advance with the Organizing Committee of the General Meeting and have the Chairman of the General Meeting's consent*).

4.4 Delegates attending the Congress must comply with the following regulations:

- Be on time, dress politely and formally, comply with security checks (if any), personal papers, etc. as required by the Congress Organizing Committee.

- Receive documents and papers serving the Congress at the reception department in front of the Congress hall.
- Delegates arriving late have the right to register immediately and then have the right to participate and vote immediately at the Congress. The Chairman is not responsible for stopping Congress from allowing late delegates to register to attend; the voting results of issues that have been voted on before the delegate arrives will not be affected.
- Leave the phone on vibrate mode or turn it off, when necessary, and go outside to talk.
- Do not smoke, and maintain order in the Congress room.
- Comply with the regulations of the Organizing Committee and the Chairman of the Congress.
- In case a delegate does not comply with the inspection regulations or the above measures and regulations, the Chairman, after careful consideration, may refuse or expel the delegate from the Congress venue to ensure that the Congress takes place normally according to the planned program.

4.5 Meeting Chairperson and Presidium

- The Presidium consists of a Chairperson and Members.
- The Chairman of the Board of Directors shall act as the Chairperson or authorize another BOD member to chair the AGM convened by the BOD.
- If the Chairperson is absent or temporarily incapacitated, the remaining BOD members shall elect one among themselves as the Chairperson by majority vote. If no Chairperson is elected, an Independent Board Member or the highest-ranking executive BOD member shall facilitate the AGM to elect a Chairperson from attending shareholders. The candidate with the highest votes shall assume the role.
- Unless stipulated in Point a, Clause 4, Article 20 of the Company's Charter, the AGM convener shall facilitate the Chairperson's election, with the highest-voted candidate presiding.
- The Chairperson may take necessary measures to conduct the meeting orderly, per the approved agenda, reflecting the majority's will.
- The Chairperson may adjourn a duly convened AGM for up to 03 working days from the scheduled opening date, or relocate the meeting venue, only as permitted under Clause 8, Article 146 of the Enterprise Law.
- Duties of the Presidium:
 - Conduct the AGM per the approved agenda.
 - Guide discussions on agenda items.
 - Present drafts and conclusions for voting.
 - Address queries raised by the Congress.
 - Resolve issues arising during the AGM.

- The working principle of The Presidium: The Presidium operates on collective, democratic, and majority-based decision-making principles.

4.6 Meeting Secretary

- The Chairperson shall appoint one or more persons to serve as Meeting Secretary(ies).
- Duties and authorities:
 - Accurately and truthfully record all proceedings of the Congress;
 - Receive registration slips for speaking requests from delegates;
 - Prepare the Meeting Minutes and draft Resolutions of the General Meeting of Shareholders;
 - Assist the Chairperson in announcing information related to the AGM and notifying shareholders in accordance with legal regulations and the Company's Charter;
 - Perform other tasks as assigned by the Chairperson.

4.7 Ballot counting board

- The General Meeting of Shareholders shall elect one or more persons to the Ballot Counting Board upon the Chairperson's proposal.
- Duties of Ballot Counting Board:
 - Explain voting principles, rules, and procedures to delegates.
 - Review and report to the AGM any violations of voting rules or complaints about voting results.
 - Count and record votes, prepare a vote-counting report, announce results, and submit the report to the Chairperson.

4.8 Delegates' Eligibility Verification Committee

- The Delegates' Eligibility Verification Committee of the Congress shall consist of 03 members, including 01 Head and 02 members, nominated by the Meeting Chairperson to the General Meeting
- Duties of the Delegates' Eligibility Verification Committee :
 - To check the eligibility of Shareholders or their authorized representatives
 - The Head shall report to the General Meeting of Shareholders on the attendance status. The General Meeting shall be duly convened if the meeting is attended by shareholders and authorized representatives holding at least 51% of the total voting shares.

4.9 Speaking at the AGM

- Delegates wishing to speak must obtain prior approval from the Meeting Chairperson. Remarks should be concise, focused on key agenda items, and aligned with the approved meeting program. Alternatively, written comments may be submitted to the Meeting Secretary for

consolidation and reporting to the Chairperson.

- The Chairperson will manage speaking turns based on registration order. Questions from shareholders will be addressed during the meeting or documented for written responses afterward.

4.10 Voting on AGM Agenda Items

4.10.1 Principles

- All agenda items must be openly discussed and voted on by shareholders.
- Voting cards/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). The voting cards/ballots clearly state the delegate's code, full name, number of shares owned and authorized to vote of that delegate.
- The Chairperson proposes voting methods for each agenda item, subject to AGM approval.
- Voting Methods as follows:
 - o Voting by raising the Voting Card: this form is used to approve issues such as: Organization regulation at the Congress; List of the Presidium; Personnel of the Vote Counting Committee; Meeting Agenda; approval of the Minutes of Meeting, Resolutions and other contents at the Congress (if any);
 - o Voting by filling out the Voting Form: this form is used to approve Reports and proposals at the Congress.

4.10.2 Voting procedure

- o Delegates vote to Approve, Disapprove or Abstain from an issue put to vote at the Congress by raising the Voting Card or filling in the options on the Voting Card corresponding to the content to be voted on as prescribed in Section 4.10.1.
- o 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 Approve, Disapprove or Abstain on an issue, it is considered as a vote of approval on that issue. In case a delegate raises the Voting Card more than one (01) time when voting Approve, Disapprove or Abstain on an issue, it is considered an invalid vote. In the form of voting by raising the Voting Card, the Member of the Delegates' Equigility Verification Committee/Vote Counting Committee marks the delegate code and the corresponding number of votes of each shareholder Approve, Disapprove, Abstain and Invalid.
- o When voting by filling out the Voting Form, for each content, delegates choose one of the three options "Approve", "Disapprove", "Abstain" printed in the Voting Form by marking "X" or "✓" in the box they choose. After completing all the content to be voted on at the Congress, delegates send the Voting Form to the sealed ballot box at the Congress according to the instructions of the Vote Counting Committee. The Voting Form must be signed and clearly state the full name of the delegate.

4.10.3 Validity of Voting Card

- **A valid ballot** is a ballot in the pre-printed form issued by the Congress Organizing Committee, with the Company's red seal, no erasures, scratches, tears, etc., no additional content other than the regulations for this ballot, and must have a signature, below the signature must be the full name handwritten by the attending delegate.

On the ballot, the voting content (Report, Proposals) is valid when the delegate ticks one (01) out of three (03) voting boxes

➤ **Invalid Ballot:**

- The ballot is not in the pre-printed form issued by the Congress Organizing Committee and does not have the current seal of the Company;
- The ballot is torn, crossed out, erased, deleted, or modified;
- The ballot does not have the signature and full name of the Shareholder or the authorized representative;
- The ballot contains additional information or symbols that make it impossible for the Vote Counting Committee to determine the voter's opinion;
- If the ballot contains many different opinions in the same voting content, that voting part is invalid.

4.10.4 Voting Rules

Each ordinary share equals one voting right. Delegates representing one or multiple voting rights will be issued Voting Cards and Ballot Papers.

- As of the shareholder record date (26/05/2025), the company's total voting shares are: 37.339.542 shares, equivalent to 37,339,542 voting rights.
- Issues that need to be voted on at the AGM shall only be adopted upon approval by shareholders representing more than 50% of the total voting rights of all attending shareholders. In some cases, the voting issue is stipulated in Clause 1, Article 21 of the Company's Charter, which must be approved by at least 65% of the total voting rights of all attending shareholders.
- Notes:
 - Shareholders/authorized person with related interests shall not have voting rights for contracts and transactions valued at 35% or more (of the total company assets recorded in the most recent financial statement); such contracts or transactions shall only be approved when consented to by shareholders/authorized person owning at least 65% of the remaining total voting ballots (according to Clause 4, Article 167 of the Enterprise Law 2020).
 - Shareholders/authorized person owning 51% or more of the total voting shares, or related persons of such shareholders, shall not have voting rights for contracts and transactions valued at more than 10% (of the total company assets recorded in the most recent financial statement) between the Company and such shareholders (according to Point b, Clause 3 and Clause 4, Article 167 of the Enterprise Law 2020).

4.10.5 Recording of Voting Results

- At the AGM, the General Meeting of Shareholders shall act through the Ballot Counting Board.
- The Ballot Counting Board is responsible for collecting voting ballots.
- The Ballot Counting Board shall verify the number of votes for "Approve", "Disapprove" and "Abstain" for each agenda item, and is responsible for recording, tabulating, and reporting the vote counting results at the General Meeting of Shareholders.

4.11 Minutes of Meeting, Resolution

All contents of the General Meeting of Shareholders must be recorded by the Secretary of the General Meeting in the Minutes of the Meeting. The Minutes must be read and approved before the closing of the General Meeting.

5. Implementation

- All delegates, representatives and guests attending the Congress are responsible for fully complying with the contents stipulated in this Regulation, the current regulations, rules and management regulations of the Company and relevant legal regulations.
- The person convening the General Meeting of Shareholders has the right to:
 - All meeting participants shall submit to security checks and other necessary security measures.
 - Request the competent authority to maintain order at the meeting; expel those who do not comply with the Chairperson's authority, intentionally disrupt the order, prevent the normal progress of the meeting or do not comply with security inspection requirements from the General Meeting of Shareholders.
- Contents not specified in detail in this regulation shall be uniformly applied according to the provisions of the Company Charter, the Enterprise Law 2020 and current legal documents of the State.


This Regulation takes effect immediately after being approved by the Company's General Meeting of Shareholders.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

Recipient:

- General Meeting of Shareholders;
- Members of BOD, BOM;
- Saved LD.

MEMBER OF BOD



KOBAYASHI NAOKI

**AN PHA PETROLEUM GROUP JOINT STOCK COMPANY
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**



**THE BOARD
OF DIRECTORS REPORT 2024**

03 ◆ 80

06/2025

I. GENERAL SITUATION

At the end of 2024, global trade was still affected by geopolitical tensions, especially between China and the United States, as well as between Russia and the West. Trade fragmentation reduces the potential for global economic cooperation and development. At the same time, conflicts in Ukraine and the Middle East negatively affect the global commodity supply chain in general and energy prices in the market in particular. World CP prices are susceptible to fluctuations in oil prices. Therefore, when trade wars occur, they will greatly affect oil price fluctuations, leading to unpredictable changes in world CP prices, which will negatively affect Anpha Petrol's input capital costs if inventory management is not good. In addition, falling CP prices often lead to consequences regarding price support in the market, negatively affecting overall business efficiency.

In Vietnam, in the context of unpredictable global economic and political developments, with the involvement of the entire political system and the timely, drastic, and close direction and management of the State in 2024, Vietnam's economy achieved a growth rate of 7.09%, exceeding the set target of 6-6.5%. This is a very positive growth rate, demonstrating the high determination and great efforts of the entire political system in the face of rapid and unusual changes in the region and around the world.

With the momentum of development in 2024 and 2025, Vietnam will continue to strive to achieve high growth targets. Therefore, the opportunities and challenges brought about by the world economy in 2025 will be handled in a way that maximizes opportunities and seeks advantages in challenges, not only to overcome challenges but also to create added value.

Currently, with the trend of shifting and moving towards the use of clean energy sources, liquefied gases such as LPG, LNG, and CNG are considered important energy sources that can be used in many fields with competitive prices and low greenhouse gas emissions. Therefore, the demand for liquefied gas tends to increase, leading to increased competition among gas businesses. In addition, for the gas business for domestic gas such as AnPha Petrol, it is necessary to build a network of agents, filling stations, and widespread storage facilities to reach customers directly, quickly and effectively. In addition, the Company is also facing unfair competition, especially the situation of illegal appropriation of LPG cylinder and illegal refilling activities that are becoming increasingly sophisticated, affecting brand reputation and safety for consumers.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Board of Directors meetings

The Board of Directors consists of 5 members and held 32 meetings in 2024. Specifically, as follows:

No.	Resolution Number	Date	Content	Approval Rate
1	02/2024/HĐQT.NQ-ASP	11/01/2024	Issuance of the Regulations on Information Disclosure of An Pha Petroleum Group Joint Stock Company	100%

No.	Resolution Number	Date	Content	Approval Rate
2	03/2024/HĐQT.NQ-ASP	22/01/2024	Approval of the policy to sign contracts and conduct transactions with related parties and consolidate the Capital Contribution Management Representative of ASP at subsidiaries and Affiliated companies	100%
3	04/2024/HĐQT.NQ-ASP	14/03/2024	Plan for preparation and time, venue for the 2024 Annual General Meeting of Shareholders	100%
4	05/2024/HĐQT.NQ-ASP	08/05/2024	Extension of the time to hold the 2024 Annual General Meeting of Shareholders	100%
5	06/2024/HĐQT.NQ-ASP	11/05/2024	Dismissal of the General Director of the Company	100%
6	07/2024/HĐQT.NQ-ASP	13/05/2024	Appointment of the General Director of the Company	100%
7	08/2024/BOD.Resolution-ASP	13/05/2024	Dismissal of the position of Deputy General Director	100%
8	09/2024/BOD.Resolution-ASP	13/05/2024	Dismissal of the position of Secretary to the Board of Directors	100%
9	10/2024/BOD.Resolution-ASP	13/05/2024	Dismissal of the position of Chief Financial Officer	100%
10	11/2024/BOD.Resolution-ASP	13/05/2024	Changes related to the company's organizational chart	100%
11	12/2024/BOD.Resolution-ASP	20/05/2024	Dismissal and Appointment of Deputy General Director	100%
12	13/2024/BOD.Resolution-ASP	20/05/2024	Changes related to corporate governance	100%
13	14/2024/BOD.Resolution-ASP	27/05/2024	Organizing the 2024 Annual General Meeting of Shareholders	100%
14	15/2024/BOD.Resolution-ASP	27/05/2024	Changes to the Director of the subsidiary and the capital representative at the subsidiaries	100%
15	16/2024/BOD.Resolution-	27/05/2024	Change of authorized capital contribution	100%

No.	Resolution Number	Date	Content	Approval Rate
	ASP		and share management representative	
16	17/2024/BOD.Resolution-ASP	14/06/2024	Dismissal and appointment of the person in charge of governance; Appointment of Company Secretary	100%
17	18/2024/BOD.Resolution-ASP	03/07/2024	Election of Chairman for the 2023-2027 term	100%
18	19/2024/BOD.Resolution-ASP	05/07/2024	Selection of an audit unit for the 2024 separate and consolidated financial statements	100%
19	20/2024/BOD.Resolution-ASP	16/07/2024	Change of the company's round seal template	100%
20	21/2024/BOD.Resolution-ASP	24/07/2024	Last registration date for collecting shareholders' written comments	100%
21	22/2024/BOD.Resolution-ASP	30/07/2024	Issuance of the company's organizational structure and operational diagram	100%
22	23/2024/BOD.Resolution-ASP	02/08/2024	Receiving resignation letters from Board of Director' members and electing additional Board of Director' members for the 2023-2027 term	100%
23	24/2024/BOD.Resolution-ASP	09/08/2024	Approving the list of candidates for supplementary election of Board of Director' members for the 2023-2027 term and documents for collecting shareholders' written comments	100%
24	25/2024/BOD.Resolution-ASP	29/08/2024	Establishing a ballot counting board for collecting shareholders' written comments in 2024	100%
25	26/2024/BOD.Resolution-ASP	29/08/2024	Appointment of personnel to the Audit Committee	100%
26	27/2024/BOD.Resolution-ASP	19/09/2024	Appointment and dismissal of the Head of the Branch of An Pha Petroleum Group Joint Stock Company	100%

No.	Resolution Number	Date	Content	Approval Rate
27	28/2024/BOD.Resolution-ASP	26/09/2024	Change of authorized representatives to manage capital contributions and shares at some subsidiaries and Affiliated companies	100%
28	29/2024/BOD.Resolution-ASP	14/10/2024	Approve related party transaction	100%
29	30/2024/HĐQT.NQ-ASP	18/10/2024	Approve the policy to change the head office address of the subsidiary Gia Dinh Gas One Member Limited Liability Company and terminate the operation of Gia Dinh Gas One Member Limited Liability Company – District 9 Branch	100%
30	31/2024/HĐQT.NQ-ASP	24/10/2024	Update authorized signatures at Resona Merchant Bank Asia Limited	100%
31	32/2024/HĐQT.NQ-ASP	24/10/2024	Review the company's financial and business status	100%
32	33/2024/HĐQT.NQ-ASP	31/12/2024	Change the authorized representative to manage the capital contribution and shares in the subsidiary and Affiliated company	100%

2. Resolutions, Decisions of the BOD

In 2024, the Board of Directors issued 32 Resolutions and 3 Decisions related to production and business operations, approval decisions, and other decisions. The resolutions and decisions issued by the Board of Directors were all agreed upon and approved by the members and were in accordance with the Company's Charter.

3. Activities of independent BOD members and results of independent members' assessment of the BOD's activities

- The year 2024 witnessed the proactive approach and strong commitment of independent Board members in overseeing the BOD's operations, ensuring strict compliance with the Company Charter and current legal framework.
- Results of evaluation of the Board of Directors' performance:

The independent members of the BOD highly commend the accountability, transparency, and effectiveness of the BOD's governance in 2024. Specifically:

- **Accountability & Transparency:** The BOD demonstrated dedication and transparency in all governance activities, consistently prioritizing the interests of the Company and its shareholders.
- **Regulatory Compliance:** The Board of Directors has strictly complied with current legal regulations and the Company's Charter, as well as internal regulations on corporate governance.
- **Effective Meeting Process:** BOD meetings are convened promptly and held in accordance with prescribed procedures. The meeting agenda is carefully prepared, enabling members to discuss, fully evaluate and make wise decisions.
- **Collective decision:** All decisions of the Board of Directors are made on the principle of majority, ensuring objectivity and high consensus. Minutes of meetings are recorded in detail and fully signed by all attending members.

Nhìn chung, các Thành viên HĐQT đã hoạt động hiệu quả, góp phần quan trọng vào sự phát triển bền vững và thành công của Công ty trong năm 2024.

In conclusion, the BOD members operated effectively in 2024, making significant contributions to the Company's sustainable development and success.

4. Results of the Board of Directors' supervision of the Board of Management and other executives:

Results of implementing targets in 2024:

Targets	Unit	Implementation 2023 (TH2023)	Plan 2024 (KH2024)	Implementation 2024 (TH2024)	Comparison	
					TH2024/ KH2024	TH2024/ TH2023
Consumption output	Ton	199.348	160.000	154.008	96,3%	77,3%
Net revenue	Billion VND	3.723	3.414	3.307	96,9%	88,8%
Profit after tax	Billion VND	(154,1)	9,0	5,3	59,3%	-

Evaluation of the implementation results of the targets in 2024:

Supervisory method: Based on the Charter, the Company's Governance Regulations, the Regulations on Operation of the Board of Directors, the Board of Directors has exercised its supervisory role over the General Director and the Board of Management in implement the Resolutions of the General Meeting of Shareholders and Resolutions/Decision/ guiding documents of the Board of Directors in 2024 as follows:

- Supervising the process of developing the 2024 production-business plan and the implementation of the plan targets approved by the General Meeting of Shareholders and the Board of Directors
- Closely coordinate with the Board of Management in inspecting and grasping the actual

production business situation of the Company.

- The Company's Board of Directors will strengthen its regular and ad-hoc supervision of the Board of Management's activities through the Company's corporate governance framework and professional committees established by the Board of Directors.

Supervision results: The Board of Management has successfully completed the role of managing and operating AnPha Petrol in 2024, specifically:

- Implement and direct departments, offices, and units to strictly implement the Resolutions, Decisions, and directions of the General Meeting of Shareholders and the Board of Directors.
- Managing and operating business professionally, closely, honestly, and carefully with a high sense of responsibility, overcoming difficulties, and constantly improving management capacity according to good and modern practices to complete the assigned tasks and tasks for the legitimate and maximum benefit of the Company and its shareholders. With the high efforts of the new Board of Management, the Company made a profit in 2024.
- Managing and operating the production and business activities in accordance with the decentralization of authority between the Board of Directors and the General Director.

5. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors

In 2024, the Board of Directors' remuneration approved by the General Meeting of Shareholders is as follows:

Unit: VND/month

Title	Remuneration	Operating Expenses	Other benefit
Chairman of BOD	0 VNĐ	0 VNĐ	0 VNĐ
Member of BOD	0 VNĐ	0 VNĐ	0 VNĐ
Total	0 VNĐ	0 VNĐ	0 VNĐ
Total spent in 2024	0 VNĐ	0 VNĐ	0 VNĐ

6. Board of directors' plans and orientations 2025

In 2025, the Company's Board of Directors will continue to implement the organizational restructuring strategy, maintain governance solutions, and develop business strategies that are highly competitive and suitable with medium and long-term market trends, in order to continue to improve business efficiency and have sustainable profits, protecting the highest interests of Shareholders. Specifically, as follows:

- Firstly, continue to review, update, and improve the Company's system of legal documents such as the Charter, Regulations, and Rules in accordance with current laws, new governance requirements, and the Company's organizational structure and business activities after restructure, in order to limit arising legal risks and improve transparency in the Company's governance and operation.

- Secondly, continue to comprehensively restructure the organizational structure, management, control, and operation of the group, subsidiary, and associates system, in order to improve governance capacity, management operation, and system control, in order to ensure the correct organization and implement of the business strategy, improve the efficiency of production and business, and minimize risks arising from loss, bad debts, and other risks arising in the process of business operations.
- Thirdly, finalize the internal legal framework, including regulations on capital management and the system of delegation and decentralization within the governance and operational structures of the Group, subsidiaries, and affiliates, in order to enhance managerial accountability and improve system-wide transparency
- Fourthly, develop a short/medium/long-term business strategy for the group based on existing resources and core advantages, identify appropriate development orientations, in order to continue to improve business efficiency and sustainable growth over the years.
- Fifthly, together with the Board of Management, develop and implement a short/medium/long-term LNG/CNG gas business development strategy, adapting to future shifts in green/clean energy sources and in accordance with market needs, contributing to creating sustainable profits for the Company in the medium/long term.
- Sixthly, continue to review and evaluate inefficient and backlogged investments in bad debts that are difficult to recover and other issues related to loss of financial investment capital, and propose appropriate solutions to recover inefficient investment capital, improve capital utilization efficiency, reduce financial costs, and minimize arising financial/legal risks.

III. REPORTING ON TRANSACTIONS

1. Transactions between a company, subsidiary, or company in which a public company controls 50% or more of the charter capital with a member of the Board of Directors and related persons of that member:

No.	Related Parties relate to	Relationship	BOD/GMS Resolution	Nature of Transaction	Transaction Value
1	An Pha Petroleum Joint Stock Company	Direct Subsidiary	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG, cylinder rental	VND 135,840,474,288
				Warehouse rental fee	VND 214,470,922
2	Sai Gon - Ha Noi Petrol Joint Stock Company	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG	VND 74,645,895,379
3	East Sea LPG Joint Stock Company	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Dividends received	VND 2,385,293,283
4	MT Gas Joint Stock Company	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG, warehouse rental	VND 87,150,879,450
				Purchase of LPG	VND 15,184,756,166

No.	Related Parties relate to	Relationship	BOD/GMS Resolution	Nature of Transaction	Transaction Value
				LPG storage fee	VND 467,992,992
				LPG transportation cost	VND 97,119,336
5	Binh Minh Gas Trading Joint Stock Company	Indirect Subsidiary	BOD Resolution No. 07/2023/HĐQT. NQ- ASP	Principal amount recovered	VND 33,751,500,000
				Interest on loan	VND 2,388,177,439
6	Binh Minh Gas Trading Joint Stock Company	-	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG	VND 38,371,465,905
				Management fee	VND 25,600,000
7	Tan Dai Phat Investment & Development Company Limited	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG	VND 53,087,266,258
8	Beta Gas Trading Company Limited	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG	VND 3,180,151,802
				Principal amount disbursed for loan	VND 1,450,000,000
				Interest on loan	VND 100,109,586
9	Tien Phat LPG Company Limited	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 3,800,000,000
				Loan interest	VND 255,516,162
10	Gia Dinh Gas Company Limited	Direct subsidiary	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sell LPG, rent yard, cylinders	VND 702,716,822,855
11	Sopet Gas One Company Limited		BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sell LPG	VND 87,968,271,633
12	Saisan Co., Ltd		BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Other expenses	VND 87,968,271,633
13	Hong Vi Na Gas Cylinders Co.,Ltd	Associate company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 10,000,000

2. Transactions between companies in which a member of the Board of Directors is a founding member or a business manager within the last 3 years prior to the transaction:

No.	Related Parties	Relationship	BOD/ GMS Resolution	Nature of Transaction	Transaction Value
1	An Pha Petroleum Joint Stock Company	Kobayashi Naoki is Chairman of the Board of Directors cum Director, Sakamoto Shinichiro is a Member of the Board of Directors	07/2023/HĐQT. NQ-ASP	Sell LPG, rent cylinders	VND 35,840,474,288
2	MT Gas Joint Stock Company	Kobayashi Naoki is a Member of the Board of Directors, Sakamoto Shinichiro is a Member of the Board of Directors, Tran Minh Loan is a Member of the Board of Directors of ASP (dismissed on 28/06/2024) and a Member of the Board of Directors of MTG (dismissed on 26/04/2024)	07/2023/HĐQT. NQ-ASP	Sell LPG, rent warehouse	VND 87,150,879,450
				Buy LPG	VND 15,184,756,166
				LPG storage fee	VND 467,992,992
				LPG transportation cost	VND 97,119,336
3	Binh Minh Gas Trading Joint Stock Company	Kobayashi Naoki is Chairman of the Board of Directors, Sakamoto Shinichiro is a Member of the Board of Directors	07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 33,751,500,000
				Loan interest	VND 2,388,177,439
4	Binh Minh Gas Trading Joint Stock Company - Ngon Lua Than Branch	Kobayashi Naoki is Chairman of the Board of Directors, Sakamoto Shinichiro is a Member of the Board of Directors	07/2023/HĐQT. NQ-ASP	Sell LPG	VND 18,508,362,942
				Management fee	VND 25,600,000
5	Gia Dinh Gas Company Limited	Mr. Kobayashi Naoki is the Chairman of the Company, Mr. Hosokoji Yu is the Director.	07/2023/HĐQT. NQ-ASP	Sell LPG, rent yard, cylinders for rent, bottle	VND 702,716,822,855
6	Sopet Gas One Company Limited	Shimbori Toshiyuki is a Member of the Members' Council, Hosokoji Yu is Director	07/2023/HĐQT. NQ-ASP	Sell LPG	VND 87,968,271,633
7	Saisan Co., Ltd	Chairman of the Board of Directors of ASP, General Director of Saisan Co., Ltd	07/2023/HĐQT. NQ-ASP	Other Costs	VND 1,349,696,858

IV. ACTIVITIES OF THE AUDIT COMMITTEE

The Audit Committee supervises the activities of the Board of Directors through meetings, discussions, and the way the Board of Directors makes resolutions, and supervises the activities of the Executive Board through the implementation of the Board of Directors' resolutions as well as the mechanism of decentralization between the Board of Directors and the General Director.

V. ACTIVITY PLAN 2025

In 2025, the Board of Directors will continue to implement the organizational restructuring strategy, maintain governance solutions and develop highly competitive business strategies that are in line with medium- and long-term market trends, in order to continue to improve business efficiency and achieve sustainable profits, protecting the highest interests of shareholders. Specifically, as follows:

- Firstly, continue to review, update and complete the system of legal documents of the Company such as Charter, Regulations, and Rules in accordance with current laws, new governance requirements and the organizational structure and operations of the Company after restructuring, in order to limit arising legal risks and enhance transparency in the Company's governance and operations.
- Secondly, continue to comprehensively restructure the organizational structure, management, control and operation of the Group, Subsidiaries and the system of Affiliated Companies, to improve the capacity of governance, management and operation, and system control, to ensure that the organization properly implements business strategies, improves business performance and minimizes risks of loss, bad debt and other risks arising during business operations.
- Third, perfecting the internal legal system on regulations on capital management and the decentralization system in the management and administration apparatus of the Group, Subsidiaries and Affiliates, in order to enhance the role and responsibility of managers and improve the accountability of the system.
- Fourth, build the Group's short/medium/long-term business strategy based on existing resources and core advantages, determine appropriate development orientation, to continue to improve business efficiency and sustainable growth year by year.
- Fifth, coordinate with the Board of Directors, develop and implement a short/medium/long-term LNG/CNG business development strategy, adapting to the future shift towards green/clean energy sources and meeting market needs, contributing to creating sustainable profits for the Company in the medium/long term.
- Sixth, continue to review and evaluate ineffective investments, outstanding bad debts and other issues related to financial investment capital loss, propose appropriate

solutions to recover ineffective investments, improve capital efficiency, reduce financial costs and minimize arising financial/legal risks.

Above is a summary report of the Board of Directors' activities on the implementation of the Resolution of the General Meeting of Shareholders in 2024 and operating plan in 2025.

Respectfully submit to the General Meeting for consideration and approval!

ON BEHALF OF THE BOD

MEMBER OF THE BOD



KOBAYASHI NAOKI

AN PHA PETROLEUM GROUP JOINT STOCK COMPANY
GENERAL MEETING OF SHAREHOLDERS 2025



REPORT OF THE BOARD OF
MANAGEMENTS 2024

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06/2025



I. REPORT ON PRODUCTION AND BUSINESS RESULTS IN 2024**1. General**

In 2024, the Board of Management managed the Company's business activities to ensure safe production and profitable business, meeting and exceeding the main targets set. In particular, the business output reached 154,008 tons, completing 96% of the planned target. The sharp decrease in output compared to 2023 was due to the output of commercial customers with low profits and high bad debt risks. Profit after tax reached VND 5.3 billion, completing 59.3% of the planned target, a significant improvement compared to 2023. In fact, profits could have exceeded the set target if it had not been necessary to make provisions for outstanding debts during the year. To achieve these positive results, the Board of Management has implemented synchronous solutions, specifically:

- Restructuring the business strategy from June 2024, focusing resources and policies on high-profit customer segments such as residential, retail, HORECA, and industrial, increasing output in high-profit segments and minimizing the commercial segment.
- Actively negotiating LPG input sources with suppliers in the market to ensure competitive price, stable supply, and required quality. In the last 06 months of the year, Anpha Petrol successfully negotiated with reputable suppliers in the market with very competitive input prices, helping the company to have high profits, contributing to offsetting the losses of the first 06 months of the year.
- The Board of Management actively directed the management of inventory to ensure energy security for customers and avoid negative impacts when CP price fluctuates downward
- **Reducing operating costs and optimizing production costs:**
 - AnPha Petrol has implemented many effective measures to optimize production operations and minimize costs. The company makes the most of the warehouse system to arrange goods reasonably, limit losses, and improve storage efficiency. At the same time, optimizing the capacity of machinery, equipment, and factories helps reduce operating and maintenance costs while increasing labor productivity.
 - In addition, AnPha Petrol also focuses on saving raw materials by improving production processes, recycling, and reusing to minimize waste. The management of supplies and materials has also been significantly improved through strict monitoring processes, employee training, and the application of modern technology. These efforts not only help the Company control production costs well but also improve operational efficiency, contributing to improved profits in the context of a volatile market.
- **Regarding the operation of distribution channels:**

In 2024, Anpha Petrol completed the restructuring and clearly defined distribution channels compatible with the Group's overall business strategy, adjusting resources and operating methods accordingly, specifically at member companies and affiliated companies. Specifically:

- Distribution channel through member companies: AnPha Petrol supplies LPG directly to member companies within the Group. These units act as intermediaries, distributing

products to agents, stores, and end customers. This system helps the company maintain good control of goods, ensure consistency in business activities, and maintain competitive prices in the market. In addition to bottled gas products serving households and small businesses, AnPha Petrol also promotes the tank gas distribution channel – a market with great consumption demand from industrial customers. The successful signing of numerous bulk gas supply contracts with major enterprises has enabled the Company to expand its market share, increase revenue, and strengthen its position in the LPG market

- Distribution channel directly to stores and agents: In key markets such as Ho Chi Minh City and Ha Noi, AnPha Petrol implements a direct distribution model from the company to the store and agent system through a specialized delivery vehicle fleet. Being proactive in transportation helps the company maintain good control over service quality, ensure a stable supply, and ensure fast delivery times. At the same time, this distribution channel helps reduce intermediary costs, optimize selling prices, and create a competitive advantage in expanding the customer network

- On anticounterfeiting work :

Faced with the situation of counterfeit goods rampant in the LPG market, AnPha Petrol has taken drastic steps to protect its brand as well as the rights of consumers. The organization of the seminar “ Distinguishing Genuine and Counterfeit Products from the Gia Dinh Gas Brand “ at the Market Surveillance Agency Dong Thap province demonstrates the company’s strong commitment to raising community awareness on this issue.

- The company has organized strict supervision from the filling stage at the filling stations in the Gia Dinh Gas system to the distribution stage for business stores and agents to ensure that Gia Dinh Gas bottles reach consumers with the correct quality standards.
- Actively coordinate with functional agencies in preventing and handling the situation of illegal gas siphoning and the circulation of fake gas cylinders on the market.
- In particular, AnPha Petrol has pioneered the application of high technology to anti-counterfeit stamps, with the simultaneous combination of three modern technologies: 6.0 technology that helps identify with ice, QR codes that provide authentication information about the product, and 5S technology with luminous point characteristics to ensure that stamps cannot be easily counterfeited.
- Although the implementation of this advanced anti-counterfeit labeling system requires significant costs, it clearly demonstrates the ongoing efforts of AnPha Petrol and its associated brands, such as Gia Dinh Gas, Gas One, and Gas Binh Minh to protect customers from poor-quality products that pose safety risks. These measures not only help consumers feel more secure when using products but also contribute to enhancing the company’s reputation in the LPG market.
- Applying technology in the production of gas cylinders:
 - 6.0 Technology: This is a modern technology that allows consumers to verify

authenticity by rubbing an ice cube over the surface of the label. For genuine labels, the 'Gia Dinh Gas' logo on the left side will gradually become clearly visible.

- QR Code: The QR code on the label provides information about the origin of the gas cylinder, including the name and address of the filling plant, as well as details about the parent company, Anpha Petrol.
- 5S Technology: The point illumination technology can be identified using a specialized pen light. On genuine labels, a single green circular spot will glow when exposed to the light. This technology is designed primarily for use by authorities during inspection.

2. Production and business results in 2024

CONSOLIDATED PERFORMANCE STATEMENT OF THE GROUP

Unit: VND

No.	INDICATORS	2024	2023
1.	Sales and service revenue	3.334.606.586.974	3.828.566.252.123
2.	Revenue deductions	27.869.612.267	105.873.416.118
3.	Net revenue from sales and services	3.306.736.974.707	3.722.692.836.005
4.	Cost of Goods Sold	2.986.483.325.212	3.330.814.800.504
5.	Gross Profit from Sales and Service Provision	320.253.649.495	391.878.035.501
6.	Financial operating revenue	16.644.876.070	14.664.127.973
7.	Financial expenses)	48.211.612.756	71.329.582.126
	<i>In which: Interest expense</i>	25.173.672.415	39.511.685.191
8.	Share of profit/loss in joint ventures and associates	1.486.167.841	(1.237.814.446)
9.	Cost of sales	208.241.444.926	259.383.095.272
10.	Business management costs	87.897.447.236	199.791.326.851
11.	Net operating profit	(5.965.811.512)	(125.199.655.221)
12.	Other income	8.643.474.773	8.588.364.668
13.	Other costs	1.348.481.698	14.657.990.787
14.	Other Profit	7.294.993.075	(6.069.626.119)
15.	Profit before tax	1.329.181.563	(131.269.281.340)
16.	Current corporate income tax expense	48.812.971	1.447.578.360

17.	Deferred corporate income tax expense	(4.058.728.888)	21.334.137.581
18.	Profit after corporate income tax	5.339.097.480	(154.050.997.281)
19.	Parent company's net profit	7.129.425.755	(153.281.822.688)
20.	Non-controlling interests' profit	(1.790.328.275)	(769.174.593)
21.	Basic earnings per share - EPS	191	(4.105)

II. PRODUCTION AND BUSINESS ORIENTATION IN 2025

1. General in 2025

Vietnam's economic situation in 2025 is expected to maintain positive growth momentum, with GDP in the first quarter showing a significant improvement and many international organizations and the Government forecasting positive growth. Macroeconomic stability, along with the momentum from industrial production, the service sector, public investment, import and export, domestic consumption and tourism recovery, creates a solid foundation for development. However, the economy also faces many challenges from the global situation, geopolitical instability, potential problems in the real estate market and inflationary pressure. In that context, the LPG industry in Vietnam is expected to continue to witness growth in consumption demand, thanks to its wide application in civil, commercial and industrial sectors, mainly concentrated in key economic regions. However, the Group also faces competition from many businesses, fluctuations in world LPG prices, energy transition trends and the emergence of LNG. Therefore, An Pha Petrol has proactively adapted to these factors to ensure sustainable development in 2025.

2. Main targets for 2025

The company sets out the business and production orientation for 2025, as follows:

BUSINESS PRODUCTION PLAN 2025

No.	Target	Unit	Implementation 2024	Plan 2025	
				Value	%/2024
1	Total Business Output	Ton	154.008	157.399	102,2%
-	Gas Cylinder Production	Ton	68.411	66.725	97,5%
-	Industrial Gas and Commercial Tank Production	Ton	85.597	99.674	105,9%
2	Net Revenue	Million VND	3.306.737	3.335.561	100,9%
3	Profit after tax	Million VND	5.339	15.000	196,7%

3. Some implementation solutions

In 2025, Anpha Petrol will continue to restructure the organization, implement the business strategies of the Board of Directors, and develop a business plan for other gas products such as LNG/CNG. To achieve the production and business targets set for 2025, the Board of Management will focus on implementing the following tasks:

- Develop business solutions suitable for the market, highly competitive, and meeting customers' needs to ensure sustainable growth and growth đi đôi with profit, focusing resources on strong growth in the residential, retail, HORECA, and industrial customer segments. Build a market development team and actively seek and develop new customers in the above segments.
- Continue to develop input source purchasing solutions that ensure competitive purchase price criteria, stable supply, and good quality. From there, the Board of Management seeks and negotiates with reputable LPG suppliers in the market to ensure the set criteria.
- Strengthen inventory management to ensure energy security of LPG supply for customers and minimize negative impacts when CP prices decrease. The Board of Management will propose appropriate inventory management solutions, helping the Company reduce the cost of goods sold and increase profits.
- Continue to review and develop solutions in production to optimize production costs, including increasing capacity, productivity, and production capacity at the Company's existing warehouses and filling stations. The proposed solutions in terms of production will ensure compatibility with the business strategy.
- Enhance the professional capacity of the existing business team through training programs to create a strong business team to develop output and ensure sustainable growth. In addition, Anpha Petrol will build a new personnel team to implement the new gas business project, LNG/CNG, in the future.

Above is a summary report on the production and business activities of the Board of Managements and the orientation in 2025.

Respectfully submit to the Congress for consideration and approval!

**GENERAL DIRECTOR**

KOBAYASHI NAOKI



AN PHA PETROLEUM GROUP JOINT STOCK COMPANY
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS



INDEPENDENT BOARD OF DIRECTORS REPORT
YEAR 2024

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JUNE 2025

I. ACTIVITIES OF THE AUDIT COMMITTEE (AC) IN 2024

1. Summary of Audit Committee Meetings

The AC consists of 2 members and held meetings as listed below. All AC members fully attended the AC meetings and also assigned members to attend Board of Directors meetings. In 2024, the Audit Committee held 03 meetings with the following specific contents:

No.	Resolution Number	Date	Content
1	01/2024/UBKT.BBH-ASP	18/03/2024	Review and appraisal of the 2023 Financial Statements
2	02/2024/UBKT.BBH-ASP	11/05/2024	Review of the Company's financial situation, checking inventory, receivables and payables, and the Company's expenses.
3	03/2024/UBKT.BBH-ASP	04/12/2024	Report on the operational situation of the Audit Committee in 2024

2. Conclusions and Recommendations of the Audit Committee

- Regarding the 2024 financial statements, the audit firm assessed that no provisions are required, and we believe that the audited 2024 financial statements being presented are appropriate.
- In the 2024 financial results, compared to 2023, the balance sheet has been streamlined and reduced by approximately 30% due to the disposal of surplus assets, recovery of stagnant receivables, and provisioning. Continue considering the handling of the provisions pointed out this time in preparation for the next fiscal year's financial results.
- Through the evaluation of goodwill, impairment accounting, and so on, need to grasp the profit and loss status of each retail store and work on improving management issues such as the restructuring of unprofitable stores.

3. Remuneration, Operating Expenses, and Other Benefits of the Audit Committee and Each Audit Committee Member:

Position	Remuneration	Operating Expenses	Other benefits
Chairman of the Audit Committee	0 VND	0 VND	0 VND
Member of the Audit Committee	0 VND	0 VND	0 VND
Total	0 VND	0 VND	0 VND
Total spent in 2024	0 VND	0 VND	0 VND

II. RESULTS OF MONITORING THE FINANCIAL STATEMENTS, OPERATING PERFORMANCE, AND FINANCIAL SITUATION OF THE COMPANY

1. Results of Financial Statement Monitoring

- The profit from the sale of BMG's commercial rights in the 2023 financial statements was restated in the prior period financial statements within the 2024 financial reports. Regarding

tax treatment, we have confirmed that there was a reversal (tax refund) in the 2024 financial statements.

- The balance sheet in the 2024 financial results has been streamlined by approximately 30% compared to the fiscal year 2023 through the disposal of surplus assets, recovery of bad debts, and handling of provisions.
- Regarding inventory, due to the recognition of an inventory impairment loss, the balance has decreased by approximately 31% compared to the balance of the fiscal year 2023, indicating significant efforts made to streamline and improve efficiency.

2. Results of Monitoring the Company's Operating Performance

- Require timely receipt of financial statements from subsidiaries and affiliate companies and confirmation on all questionable points.
- A mechanism should be established to create an internal consolidated balance sheets.
- Due to modifications in the accounting software, the financial statements are now displayed in Japanese, enabling data analysis and improving operational efficiency.

3. Results of Monitoring the Company's Financial Situation

The AC has reviewed the separate and consolidated financial statements audited for 2024, and the AC's assessment is as follows:

- The financial indicators are consistent with the company's operating performance, with no unusual fluctuations in any financial indicators.
- No material fraud or errors detected.
- Accounting policies and accounting estimates have not changed compared to the same period last year.

III. RESULTS OF ASSESSMENT OF THE COMPANY'S INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

- We request that bad debts be analyzed based on monthly sales and used as an indicator to determine if this level is appropriate for the company's business operations.
- As bad debts from affiliated companies are increasing, we request that mechanisms for managing and recovering bad debts be strengthened.
- Bad debts are controlled based on factors such as the number of months elapsed since they arose, so we request that provisions be continuously recognized according to that rule.

IV. RESULTS OF SUPERVISION OF THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR AND OTHER EXECUTIVES

Through the supervision of business operations in 2024, the Audit Committee noted that the Board of Directors and the Board of Management directed the Company's production and business activities in accordance with their functions, duties, and powers as stipulated by Law, the Company Charter, and the Resolutions of the General Meeting of Shareholders. Specifically as follows:

1. Results of Supervision of the Board of Directors

Regarding the activities of the Company's Board of Directors in 2024, the independent member of the Board of Directors generally commented as follows:

- The Company's Board of Directors has worked with a high sense of responsibility and transparency in governance, strictly complying with regulations for listed companies.
- The Board of Directors and the Board of Management have created favorable conditions for the Audit Committee to perform its functions and duties, and have been provided with full information and documents related to the company's operations.
- The Audit Committee actively participated in the Board of Directors' meetings held during the year.

2. Results of Supervision of the General Director and Other Executives

- By the end of 2024, the Audit Committee had established close coordination with the Board of Directors and the Board of Management in performing its supervision and internal audit functions.
- The Board of Directors and the Board of Management have created favorable conditions for the Audit Committee to perform its functions and duties and have been provided with full information and documents related to the company's operations.
- The Audit Committee actively participated in the Board of Directors' meetings held during the year.

V. RESULTS OF ASSESSMENT OF OPERATIONAL COORDINATION BETWEEN THE AUDIT COMMITTEE AND THE BOARD OF DIRECTORS, GENERAL DIRECTOR, AND SHAREHOLDERS**1. Assessment of operational coordination between the Audit Committee and the Board of Directors and the Board of Management**

- The Audit Committee has established close coordination with the Board of Directors and the Board of Management in performing its supervision and internal audit functions.
- The Board of Directors and the Board of Management have created favorable conditions for the Audit Committee to perform its functions and duties; and have been provided with full information and documents related to the company's operations.
- The Audit Committee actively participated in the Board of Directors' meetings held during the year.

2. Assessment of the Audit Committee's coordination with shareholders

- The Audit Committee always maintains readiness to receive, process, and respond to the legitimate requests and proposals of the esteemed shareholders in accordance with the law and the Company's Charter regarding the inspection and supervision of the activities of the Board of Directors, the Board of Management, or other aspects within the Company upon request.

VI. REPORT ON THE ASSESSMENT OF TRANSACTIONS:

1. Transactions between the company, its subsidiaries, companies controlled by the public company holding 50% or more of the Charter Capital, and members of the Board of Directors and their related persons:

No.	Related Parties relate to	Relationship	BOD/GMS Resolution	Nature of Transaction	Transaction Value
1	An Pha Petroleum Joint Stock Company	Direct Subsidiary	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG, cylinder rental	VND 135,840,474,288
				Warehouse rental fee	VND 214,470,922
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3	East Sea LPG Joint Stock Company	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Dividends received	VND 2,385,293,283
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				Purchase of LPG	VND 15,184,756,166
				LPG storage fee	VND 467,992,992
				LPG transportation cost	VND 97,119,336
5	Binh Minh Gas Trading Joint Stock Company	Indirect Subsidiary	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 33,751,500,000
				Interest on loan	VND 2,388,177,439
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				Management fee	VND 25,600,000
7	Tan Dai Phat Investment & Development Company Limited	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sale of LPG	VND 53,087,266,258
8	Beta Gas Trading	Associate Company	BOD Resolution No. 07/2023/HĐQT.	Sale of LPG	VND 3,180,151,802

	Company Limited		NQ-ASP	Principal amount disbursed for loan	VND 1,450,000,000
				Interest on loan	VND 100,109,586
9	Tien Phat LPG Company Limited	Associate Company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 3,800,000,000
				Loan interest	VND 255,516,162
10	Gia Dinh Gas Company Limited	Direct subsidiary	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sell LPG, rent yard, cylinders	VND 702,716,822,855
11	Sopet Gas One Company Limited		BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Sell LPG	VND 87,968,271,633
12	Saisan Co., Ltd		BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Other expenses	VND 87,968,271,633
13	Hong Vi Na Gas Cylinders Co., Ltd	Associate company	BOD Resolution No. 07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 10,000,000

Apart from transactions related to the payment of remuneration, salaries, and other welfare benefits approved by the General Meeting of Shareholders, under the authority of the Board of Directors and other company regulations, the Supervisory Board recorded that in 2024, between the Company, its subsidiaries, and other companies controlled by the Company with more than 50% ownership, there were no other significant or special transactions involving members of the Board of Directors, the Board of Management, and related parties.

2. Transactions between the company and companies in which a member of the Board of Directors is a founding member or a business manager within the last 03 years prior to the transaction date:

No	Related Parties	Relationship	BOD/ GMS Resolution	Nature of Transaction	Transaction Value
1	An Pha Petroleum Joint Stock Company	Kobayashi Naoki is Chairman of the Board of Directors cum Director, Sakamoto Shinichiro is a Member of the Board of Directors	07/2023/HĐQT. NQ-ASP	Sell LPG, rent cylinders	VND 35,840,474,288
2	MT Gas Joint Stock Company	Kobayashi Naoki is a Member of the Board of Directors, Sakamoto	07/2023/HĐQT. NQ-ASP	Sell LPG, rent warehouse	VND 87,150,879,450
				Buy LPG	VND

		Shinichiro is a Member of the Board of Directors, Tran Minh Loan is a Member of the Board of Directors of ASP (dismissed on 28/06/2024) and a Member of the Board of Directors of MTG (dismissed on 26/04/2024)			15,184,756,166
				LPG storage fee	VND 467,992,992
				LPG transportation cost	VND 97,119,336
3	Binh Minh Gas Trading Joint Stock Company	Kobayashi Naoki is Chairman of the Board of Directors, Sakamoto Shinichiro is a Member of the Board of Directors	07/2023/HĐQT. NQ-ASP	Principal amount recovered	VND 33,751,500,000
				Loan interest	VND 2,388,177,439
4	Binh Minh Gas Trading Joint Stock Company - Ngon Lua Than Branch	Kobayashi Naoki is Chairman of the Board of Directors, Sakamoto Shinichiro is a Member of the Board of Directors	07/2023/HĐQT. NQ-ASP	Sell LPG	VND 18,508,362,942
				Management fee	VND 25,600,000
5	Gia Dinh Gas Company Limited	Mr. Kobayashi Naoki is the Chairman of the Company, Mr. Hosokoji Yu is the Director.	07/2023/HĐQT. NQ-ASP	Sell LPG, rent yard, cylinders for rent, bottle	VND 702,716,822,855
6	Sopet Gas One Company Limited	Shimbori Toshiyuki is a Member of the Members' Council, Hosokoji Yu is Director	07/2023/HĐQT. NQ-ASP	Sell LPG	VND 87,968,271,633
7	Saisan Co., Ltd	Chairman of the Board of Directors of ASP, General Director of Saisan Co., Ltd	07/2023/HĐQT. NQ-ASP	Other Costs	VND 1,349,696,858

The related companies are all on the list of entities for which the General Meeting of Shareholders in 2024 approved the policy on signing related contracts and transactions. All transactions serve business and financial activities and do not include any unusual transactions or violations of the Company's regulations and current laws.

VII. DIRECTION OF ACTIVITIES IN 2025

The direction of the Audit Committee's activities in 2025 is as follows:

- Continue to address bad debts, obsolete inventory, and assets with low collectibility.
- Regarding the provisions pointed out this time, please consider and implement the necessary measures in preparation for next fiscal year's financial statements.
- Through goodwill evaluation, impairment accounting, and so forth, please grasp the profit and loss status of each retail store and work on management issues such as the restructuring of unprofitable stores.

Above is the 2024 report and the direction of activities for 2025 of the Independent Member of the Board of Directors in the Audit Committee, respectfully submitted to the Annual General Meeting of Shareholders in 2024.

Respectfully submitted to the General Meeting for consideration and approval!

**INDEPENDENT MEMBER OF THE
BOARD OF DIRECTORS**



KENTARO JIMBA

No.: 03/ TTr- ĐHĐCĐ

HCM city, June 05, 2025

PROPOSAL

Re: Approval of the audited separate and consolidated financial statements for 2024

To: General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company

According to:

- *The Enterprise Law No. 59/2020/QH14 was passed by the National Assembly on June 17, 2020;*
- *The Securities Law No. 54/2019/QH14 was passed by the National Assembly on November 26, 2019;*
- *The Charter of organization and operation of An Pha Petroleum Group Joint Stock Company;*
- *The audited separate and consolidated financial statements for 2024.*

According to Clause 1, Article 15, the Charter of An Pha Petroleum Group Joint Stock Company, the rights and obligations of the General Meeting of Shareholders regarding the approval of the Company's annual audited financial statements are stipulated.

The Board of Directors of An Pha Petroleum Group Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the audited separate and consolidated financial statements for 2024 by:

- CPA Vietnam Auditing Company Limited (*attached is the full text of the audited separate and consolidated financial statements for 2024*).

Respectfully submits to the General Meeting of Shareholders for consideration.

Best regards!

**ON BEHALF OF THE BOARD
OF DIRECTORS
MEMBER OF BOD**



KOBAYASHI NAOKI

No. : 04/ TTr- ĐHĐCĐ

Ho Chi Minh City, June 05, 2025

PROPOSAL***Re: Profit distribution plan for 2024*****To: General Meeting of Shareholders of An Pha Petroleum Group JSC***Pursuant to:*

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Charter of organization and operation of An Pha Petroleum Group Joint Stock Company;
- Audited separate and consolidated financial statements for 2024.

BOD respectfully submits to the General Meeting of Shareholders for consideration and approval of the business performance results 2024, fund allocation plan and dividend distribution as follows:

Unit: VND

No.	Target	Data
I	Total retained earnings	(74.017.361.672)
1	Remaining undistributed profit after tax from previous years	(81.146.787.427)
2	Undistributed profit after tax this year	7.129.425.755
II	Profit Distribution	0
1	Benefit reward fund	0
2	Allocation to the Development Investment Fund	0
3	Cash dividend distribution	0
4	Provision for bonus fund for Company managers	0

Best Regards!

ON BEHALF OF THE BOD**BOD MEMBER****KOBAYASHI NAOKI**

No.: 05/TTr- ĐHĐCĐ

Ho Chi Minh City, June 05, 2025

PROPOSAL

Re: Business Plan Targets for 2025

To: General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Charter of organization and operation of An Pha Petroleum Group Joint Stock Company.

Based on the production and business situation in 2024 and the Company's development orientation in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the business plan for 2025 as follows:

No	Target	Unit	Implementation 2024	Plan 2025	
				Value	%/2024
1	Total Business Output	Ton	154.008	157.399	102,2%
-	Gas Cylinder Production	Ton	68.411	66.725	97,5%
-	Industrial Gas and Commercial Tank Production	Ton	85.597	99.674	105,9%
2	Net revenue	Million VND	3.306.737	3.335.561	100,9%
3	Profit after tax	Million VND	5.339	15.000	196,7%

Respectfully submit to the General Meeting of Shareholders for consideration.

Sincerely thank you!

ON BEHALF OF THE BOD

BOD MEMBER



KOBAYASHI NAOKI

No.: 06/TTr- DHDCĐ

Ho Chi Minh City, June 05, 2025

PROPOSAL

Re: Selecting a company to audit the separate and consolidated financial statements 2025

To: General Meeting of Shareholders of An Pha Petroleum Joint Stock Company

According to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2020/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- The Charter of organization and operation of An Pha Petroleum Group Joint Stock Company..

To facilitate the most effective audit of the Separate and Consolidated Financial Statements 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the List of Auditing Organizations approved by the State Securities Commission and authorizes the Board of Directors to select an Auditing Company with sufficient capacity, qualifications and a team of professional auditors according to the above List to audit the Separate and Consolidated Financial Statements 2025.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best Regards!

ON BEHALF OF THE BOD

MEMBER OF BOD



KOBAYASHI NAOKI

No.: 07/ITTr- ĐHĐCĐ

Hồ Chí Minh City, June 05, 2025

PROPOSAL

Re: Approving related party transactions

To: General Meeting of Shareholders of An Pha Petroleum Group JSC

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2021/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- Charter of organization and operation of An Pha Petroleum Group Joint Stock Company.

To streamline business operations, optimize costs, and ensure compliance with Article 167 of the Enterprise Law regarding approval of related-party contracts and transactions, the Board of Directors (BOD) respectfully proposes the following for the General Meeting of Shareholders approval:

1. Approval of All Contracts between An Pha Petroleum Group Joint Stock Company and its related parties, where the transaction value equals or exceeds 35% of the company's total assets or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction valued at 35% or more of the total asset value recorded in the most recent financial statement to the date of the Annual General Meeting of Shareholders 2026. (A detailed list of related parties and transaction terms is annexed).
2. The General Meeting of Shareholders authorizes the BOD and the BOM of the Company to sign and execute the above contracts, the authorization period is from the date of approval by the Annual General Meeting of Shareholders 2025 to the date of holding the Annual General Meeting of Shareholders 2026.

The BOD ensures compliance with other provisions of the Company Charter, the Enterprise Law, the Securities Law, relevant legal documents and reports to shareholders and the General Meeting in the annual audited Financial Statements.

Respectfully submitted for General Meeting of Shareholders' review.

Best Regards.

ON BEHALF OF THE BOD

BOD MEMBER



KOBAYASHI NAOKI

APPENDIX: LIST OF ATTACHED CONTRACTS

No.	Organization name	Relationship with the Company	ERC No.	Address	Contract and transaction content	Limit frame	Contract validity period
1	Gia Dinh Gas Company Limited	Direct subsidiary	0301687763	La Xuan Oai, Ward 4, Tang Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City, Vietnam	<p>a. LPG trading</p> <p>b. Tank rental, leasing, and/or port services;</p> <p>c. Rental, leasing of premises, warehouses;</p> <p>d. Rental, leasing of means of transport, machinery and equipment, other assets</p> <p>e. Borrowing, lending, guaranteeing, pledging and mortgaging assets.</p>	The total limit for contracts/transactions in this Section shall not exceed VND 1,000 billion/year.	Within 01 year from the date the Board of Directors approves the Resolution to the date of the 2026 Annual General Meeting of Shareholders



No.: 08/TTr- ĐHĐCD

Ho Chi Minh City, June 05, 2025

PROPOSAL

Re: Board of Directors' Remuneration

To: General Meeting of Shareholders of An Pha Petroleum Group JSC

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2021/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- Charter of organization and operation of An Pha Petroleum Group Joint Stock Company.

The BOD respectfully submits to the General Meeting of Shareholders for approval the remuneration of the Board of Directors, as follows:

Board of Directors' remuneration in 2024 is as follows:



- | | | |
|--|---|--------------|
| - Chairman of the BOD | : | 0 VND/year |
| - BOD members | : | 0 VND/year |
| Total remuneration paid in 2024 | : | 0 VND |

The proposed Board of Directors' remuneration for 2025 is as follows:

- | | | |
|---------------------------|---|------------|
| - Chairman of the BOD | : | 0 VND/year |
| - BOD Members | : | 0 VND/year |
| - Independent BOD members | : | 0 VND/năm |

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best Regards!

ON BEHALF OF THE BOD
BOD MEMBER


KOBAYASHI NAOKI

No.: 09/TTr- ĐHĐCĐ

Ho Chi Minh City, June 05, 2025

PROPOSAL

V/v: Approving amendments and supplements to the Company Charter

To: General Meeting of Shareholders of An Pha Petroleum Group JSC

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2021/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- Charter of organization and operation of An Pha Petroleum Group Joint Stock Company.

The BOD of An Pha Petroleum Group Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of amendments and supplements to the Charter of organization and operation of An Pha Petroleum Group Joint Stock Company, to comply with current legal regulations (*Attached document*).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best Regards!



**ON BEHALF OF THE BOD
BOD MEMBER**

KOBAYASHI NAOKI

No.: 09/TTr- ĐHĐCĐ

Ho Chi Minh City, June 05, 2025

PROPOSAL

V/v: Approving amendments and supplements to the Company Charter

To: General Meeting of Shareholders of An Pha Petroleum Group JSC

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2021/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- Charter of organization and operation of An Pha Petroleum Group Joint Stock Company.

The BOD of An Pha Petroleum Group Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of amendments and supplements to the Charter of organization and operation of An Pha Petroleum Group Joint Stock Company, to comply with current legal regulations (*Attached document*).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best Regards!



**ON BEHALF OF THE BOD
BOD MEMBER**

KOBAYASHI NAOKI

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

CHARTER

ANPHA PETROLEUM GROUP JOINT STOCK COMPANY

HCMC, June 27, 2025



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INTRODUCTION

This Charter is amended and supplemented in accordance with the resolution of the General Meeting of Shareholders at the meeting held on June 27th 2025.

I. INTERPRETATION OF TERMS IN THE CHARTER

ARTICLE 1: Definition of Terms

1. For the purposes of this Charter, the following terms shall be construed as follows
 - a. *Charter capital*: the total par value of shares that have been sold or registered for purchase at the time of enterprise establishment, as stipulated in Article 6 of this Charter.
 - b. *Enterprise Law*: Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, Legislature XIV, at its 9th session on June 17, 2020.
 - c. *Securities Law*: Law No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam, Legislature XIV, at its 8th session on November 26, 2019.
 - d. *Establishment date*: the date the Company is first granted its Enterprise Registration Certificate (Business Registration Certificate or equivalent documents).
 - e. *Business executives*: General Director, Deputy General Directors, and Chief Accountant.
 - f. *Corporate managers*: individuals managing the company, including the Chairman of the Board of Directors, members of the Board of Directors, and the General Director appointed by the General Meeting of Shareholders or the Board of Directors.
 - g. *Related persons*: individuals or organizations defined under Clause 23, Article 4 of the Enterprise Law and Clause 46, Article 4 of the Securities Law.
 - h. *Shareholder*: an individual or organization owning at least one share in the Joint Stock Company.
 - i. *Founding shareholder*: shareholder holding at least one ordinary share and having signed the list of founding shareholders.
 - j. *Major shareholder*: as defined in Clause 18, Article 4 of the Securities Law.
 - k. *Operating term*: the duration of the Company's operation as specified in Article 2 of this Charter.
 - l. *Vietnam*: the Socialist Republic of Vietnam.
 - m. *Subsidiary*: any company in which An Pha Petroleum Group JSC directly or indirectly owns more than 50% of the charter capital or total issued ordinary shares; or has the right to appoint a majority or all members of the Board of Directors, or General Director; or has the right to decide on amendments and supplements to the charter of that company.
 - n. *Member company*: companies in which An Pha Petroleum Group JSC or its subsidiaries hold 100% of the charter capital or a controlling stake (more than 50%) or retain control.
 - o. *Affiliated company*: companies where An Pha Petroleum Group JSC or its subsidiaries hold less than a controlling stake (under 50%) or voluntarily associate based on mutual economic, technological, market or service-related benefits
 - p. *An Pha Petroleum Group*: a group of companies operating in the parent-subsidary model, bound by close and long-term cooperation in economics, markets, and services, including: the parent company (An Pha Petroleum Group JSC), subsidiaries, member companies, and affiliated companies.
 - q. *Stock Exchange*: the Vietnam Stock Exchange and its subsidiaries.
 - r. *VSDC*: Vietnam Securities Depository and Clearing Corporation.

- s. *Contact address*: the registered headquarters address for organizations; for individuals - the permanent residence, workplace, or other address registered with the enterprise
- t. *Business/trade secret*: information obtained from financial, intellectual, or commercial investment activities that are not publicly disclosed, potentially used in business operations and provide competitive advantages, includes but is not limited to: contracts, pricing, business plans, financial data, R&D, intellectual property, technology systems, client databases, employee benefits, information on assets (tangible and intangible); information related to the financial situation that has not been disclosed by the company according to regulations, credit limits; business strategies; market development strategies, brands; investment projects; technology, production and business processes, LPG filling operations; issues related to bidding, brokerage, commercial representation, goods purchase and sale entrustment; intellectual property rights; List of customers, partners and suppliers (including potential or current); sales statistics; market news; salary, bonus and welfare regime for employees; internal operating procedures and regulations of the Company...

- 2. Any references to articles or documents in this Charter also include amendments and replacements thereof.
- 3. Section headings (chapters, articles) are for convenience only and do not affect the substance of this Charter.

II. NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

ARTICLE 2: Name, Form, Head Office, Branches, Representative Offices, Business Locations and Duration of Operation

- 1. Company name
 - In Vietnamese: **CÔNG TY CỔ PHẦN TẬP ĐOÀN DẦU KHÍ AN PHA**
 - In English: **ANPHA PETROLEUM GROUP JOINT STOCK COMPANY**
 - Trading name: **ANPHA PETROLEUM GROUP JOINT STOCK COMPANY**
 - Abbreviation: **ANPHAPETROL GROUP JSC**
- 2. Company is a joint stock company with legal entity status in accordance with current laws of Vietnam.
- 3. Registered head office of the Company:
 - Address: Room 805, 8th Floor, Saigon Paragon Building, No. 03 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam
 - Telephone: (028) 54136338
 - Fax: (028) 54136340
 - Email: info@anphapetrol.com
 - Website: www.anphapetrol.com
- 4. The Company may establish branches, representative offices and business locations in its business areas to achieve its operational goals in accordance with decisions of the Board of Directors and within the scope permitted by law.
- 5. Unless terminated earlier pursuant to Clause 2, Article 55 of this Charter, the operating time of the Company shall commence from the date of its establishment and be indefinite.

ARTICLE 3: Legal Representative

- 1. The Company has one (01) legal representative: the General Director.

2. The legal representative of the Company is the individual who represents the Company in exercising the rights and performing the obligations arising from the Company's transactions, and who represents the Company as a plaintiff, defendant, or party with related rights and obligations before arbitral tribunals and courts. The legal representative's responsibilities are carried out per Article 13 of the Enterprise Law and other current legal regulations.
3. The legal representative of the Company must reside in Vietnam and must authorize another person in writing to exercise the rights and obligations of the legal representative when he or she leaves the country.
4. If the term of authorization expires while the legal representative has not returned to Vietnam and no new authorization is made, the person previously authorized shall continue to exercise the rights and obligations within the original scope of authorization until the legal representative returns or until the Board of Directors appoints a replacement.
5. If the legal representative is absent from Vietnam for more than thirty (30) days without delegating authority to another person, the Board of Directors shall appoint another person to act as the Company's legal representative.

III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY

ARTICLE 4: Objectives of the Company's Operations

1. The Company operates in the following business sectors

No.	Name of business sectors	Business code
1	Manufacturing metal components <i>Details: Manufacturing pre-cast concrete components (not manufactured at headquarters)</i>	2511
2	Coastal and long-distance freight transport. <i>Details: Transport business. Sea transport business of petroleum products</i>	5012
3	Manufacturing refined petroleum products. <i>Details: Bottling petroleum products (not bottled at headquarters)</i>	1920
4	Wholesaling fabrics, garments, footwear <i>Details: Trading in fabrics and garments</i>	4641
5	Wholesaling other materials and installation equipment in construction <i>Details: Trading in wood and construction materials</i>	4663
6	Manufacturing cosmetics, soaps, detergents, polishes and sanitary preparations <i>Details: Manufacturing soaps and detergents (not manufactured at headquarters)</i>	2023
7	Manufacturing other products from wood; manufacturing products from bamboo, rattan, straw, and plaiting materials <i>Details: Processing and manufacturing products from wood (not manufactured at headquarters)</i>	1629
8	Other specialized wholesale not classified elsewhere <i>Details: Trading in pre-cast concrete components, interior decoration items</i>	4669

No.	Name of business sectors	Business code
9	Other manufacturing not classified elsewhere <i>Details: Manufacturing elevators, equipment for the construction industry (no mechanical processing or manufacturing at headquarters). Manufacturing interior decoration items (not manufactured at headquarters)</i>	3290
10	Wholesaling machinery, equipment and other machine parts <i>Details: Trading in petroleum materials and equipment. Trading in machinery and equipment for the agricultural-industrial and construction sectors (excluding printer business). Trading in marine equipment and supplies. Trading in elevators, equipment for the construction industry</i>	4659
11	Freight transport by road <i>Details: Transport business. Transport business of petroleum products by road</i>	4933
12	Installation of industrial machinery and equipment	3320
13	Warehouses and goods storage <i>Details: Warehouse for rent</i>	5210
14	Wholesale of solid, liquid, gaseous fuels and related products <i>Details: Export, import of LPG (not operating at headquarters)</i>	4661 (Chính)
15	Wholesale of metals and metal ores <i>Details: Trading in iron and steel</i>	4662
16	Wholesale of other household goods <i>Details: Trading in household goods</i>	4649
17	Waste recycling <i>Details: Demolition of old ships (no mechanical processing, waste recycling, electroplating at the headquarters)</i>	3830
18	Repair of machinery and equipment <i>Details: Ship repair services; repair of elevators, equipment for the construction industry (excluding recycling, waste, mechanical processing and electroplating)</i>	3312
19	Production of building materials from clay <i>Details: Production of building materials (not produced at headquarters)</i>	2392
20	Wholesale of automobiles and other motor vehicles <i>Details: Trading in means of transport</i>	4511
21	Real estate business, owned land use rights, used or leased <i>Details: Real estate business</i>	6810

- The Company is established to mobilize new capital and optimize existing resources to develop production, business activities and other fields with the goal of generating profit, increasing shareholder returns, creating jobs, ensuring stable income for employees, and promoting sustainable and long-term growth.

ARTICLE 5: Scope of Business and Operations

1. The Company is entitled to plan and conduct all business activities within the registered business sectors as published on the National Business Registration Portal and specified in this Charter, in compliance with applicable laws, and to take appropriate measures to achieve its business objectives.
2. The Company may also carry out business activities in other sectors permitted by law and approved by the General Meeting of Shareholders.

IV. CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS

ARTICLE 6: Charter Capital, Shares, and Founding Shareholders

1. The charter capital of the Company is **VND 373,399,330,000** (*In words: Three hundred seventy-three billion, three hundred ninety-nine million, three hundred thirty thousand Vietnamese dong*).
2. The total charter capital is divided into **37,339,933** shares with a par value of **VND 10,000 per share**.
3. The Company may increase or decrease its charter capital upon approval of the General Meeting of Shareholders and in accordance with applicable laws.
4. As of the effective date of this Charter, the Company's shares include ordinary shares and, if applicable, preferred shares. The rights and obligations of shareholders holding each type of share are specified in Articles 12 and 13 of this Charter.
5. The Company may issue other classes of preferred shares after receiving approval from the General Meeting of Shareholders and in accordance with the law.
6. The Company officially operates as a joint stock company under Enterprise Registration Certificate No. 0303224471 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on April 2, 2004. As prescribed by the Enterprise Law, the ordinary shares held by founding shareholders are no longer subject to transfer restrictions.
7. Share offering

The offering of shares means the Company increases the number of shares it is authorized to offer and sells those shares during business to increase its charter capital.

Share offering may be conducted in one of the following forms:

- a. Offering to existing shareholders;
 - b. Public offering;
 - c. Private placement;
 - d. Other forms as decided by the General Meeting of Shareholders.
8. Ordinary shares must be offered first to existing shareholders in proportion to their shareholding, unless otherwise decided by the General Meeting of Shareholders. Unsubscribed shares shall be handled by the Board of Directors, which may distribute such shares to other entities on conditions it deems appropriate, provided such conditions are not more favorable than those offered to existing shareholders, unless the shares are sold via the stock exchange by auction.
 9. The Company may repurchase its issued shares in accordance with this Charter and applicable laws.
 10. The Company may also issue other types of securities upon approval by the General Meeting of Shareholders and in compliance with the law.

ARTICLE 7: Share Certificates

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares they hold.

2. A share certificate is a type of security evidencing the legal rights and interests of the holder with respect to a portion of the charter capital of the issuing entity. It must include all information as prescribed in Clause 1, Article 121 of the Enterprise Law.
3. A shareholder shall be issued a share certificate within **seven (07) days** from the date the VSDC notifies that the full dossier for share transfer has been received, or within **two (02) months** from the date of full payment for the shares under the share issuance plan (or such other term as provided in the issuance terms). No printing fees shall be charged for the issuance of share certificates.
4. In case a share certificate is lost, damaged, or destroyed, the Company shall reissue it upon the shareholder's written request, provided the shareholder presents proof of ownership and covers all related costs. The request must include:
 - a. Information on the lost/damaged/destroyed certificate;
 - b. A commitment to bear responsibility for any dispute arising from the reissuance.
5. If the Company delists from the VSDC, it must reissue physical share certificates to shareholders within **thirty (30) days** from the effective date of delisting as notified by the VSDC.

ARTICLE 8: Other Securities Certificates

Bonds or other securities certificates issued by the Company shall bear the signature of the legal representative and the official seal of the Company.

ARTICLE 9: Transfer of Shares

1. All shares are freely transferable unless otherwise provided by this Charter or the law. Listed shares or those registered for trading on the Stock Exchange are transferred in accordance with the securities regulations.
2. Shares that are not fully paid may not be transferred or carry any rights such as dividends, bonus shares, preemptive rights, or other shareholder entitlements.

ARTICLE 10: Share Buyback

1. If a shareholder fails to fully and timely pay for the subscribed shares, the Board of Directors may request payment of the remaining amount along with interest and any damage caused to the Company.
2. A notice must specify a new deadline (at least seven (07) days from the date of notice), payment location, and clearly state that the shares will be subject to buyback if payment is not made.
3. The Board of Directors may buy back the unpaid shares if the shareholder fails to comply with the payment notice.
4. Reacquired shares are considered unsold shares and may be offered for sale again by the Board of Directors under conditions it deems appropriate.
5. A shareholder whose shares are reacquired shall lose shareholder status for those shares but remains liable up to the total par value of subscribed shares for financial obligations existing at the time of reacquisition. The Board of Directors has full authority to enforce collection of the total unpaid share value.
6. The notice of buyback must be sent to the affected shareholder prior to the buyback. The buyback is still effective even if the notice is erroneously delivered.

V. ORGANIZATIONAL STRUCTURE, GOVERNANCE, AND SUPERVISION

ARTICLE 11: Organizational Structure, Governance, and Supervision

The organizational, governance, and supervision structure of the Company includes:

1. The General Meeting of Shareholders;

2. The Board of Directors, and the Audit Committee under the Board of Directors;
3. The General Director.

VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

ARTICLE 12. Rights of Shareholders

1. Ordinary shareholders have the following rights:
 - a. Attend and speak at General Meetings of Shareholders (GMS); vote directly, by proxy, or via other forms as permitted by law and the Company Charter. Each ordinary share entitles the holder to one vote.
 - b. Receive dividends at the rate determined by the GMS;
 - c. Have pre-emptive rights to purchase newly issued shares in proportion to their existing shareholding.
 - d. Freely transfer their shares, except as restricted under Clauses 3, Article 120 and Clause 1, Article 127 of the Enterprise Law or other applicable laws.
 - e. Review and extract information on the list of voting shareholders; request correction of incorrect personal information in that list. The extracted information according to the process is specified in detail in the Internal Regulations on Corporate Governance.
 - f. Review, extract, or make copies of the Company Charter, GMS meeting minutes, and GMS resolutions in accordance with internal governance rules. The provision of information according to the process is specified in detail in the Internal Regulations on Corporate Governance;
 - g. In the event of dissolution or bankruptcy, receive a portion of the remaining assets in proportion to their shareholding after the Company has fulfilled all obligations and payments (including debt obligations to the State, taxes, fees) and payments to shareholders holding other types of shares of the Company as prescribed by law;
 - h. Request the Company to repurchase their shares in cases provided by Article 132 of the Enterprise Law.
 - i. Be treated equally. Each share of the same class grants equal rights, obligations, and interests. In case the Company has preferential shares, the rights and obligations attached to the preferential shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;
 - j. Access all periodic and ad hoc disclosures of the Company as required by law.
 - k. Have their legitimate rights and interests protected; request suspension or cancellation of GMS or Board of Directors resolutions as permitted by law.
 - l. Other rights as provided by law and this Charter.
2. A shareholder or group of shareholders holding 5% or more of total ordinary shares has the right to:
 - a. Request the Board of Directors (BOD) to convene a GMS under Article 115.3 and Article 140 of the Enterprise Law.
 - b. Review and extract minutes and resolutions/decisions of the BOD, semi-annual and annual financial statements, reports of the Audit Committee, and related contracts/transactions except trade or business secrets. The provision of information according to the process is specified in detail in the Internal Regulations on Corporate Governance;
 - c. Request the BOD to inspect specific issues related to the management and operation when deemed necessary. The request must be in writing and must include the following contents: full name,

contact address, nationality, legal document for individual shareholders; name, enterprise code or legal document number of the organization, head office address for institutional shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio in the total number of shares of the Company; issues to be inspected, purpose of inspection;

- d. Propose agenda items for GMS meetings in writing, submitted at least five (05) business days before the meeting date. The proposal must clearly state the name of the shareholder, the number of each type of shareholder's shares, and the proposed issues to be included in the meeting agenda.
 - e. Other rights as provided by law and this Charter.
3. A shareholder or group holding **10%** or more of ordinary shares may nominate candidates to the BOD. The process is as follows:
- a. Ordinary shareholders forming a group to nominate candidates for the BOD must notify the attending shareholders of the group meeting before the opening of the GMS;
 - b. Based on the number of BOD seats, the shareholder/group may nominate one or more candidates. If they nominate fewer than their entitlement, remaining candidates may be nominated by others in accordance with Article 25 of this Charter.

ARTICLE 13: Obligations of Shareholders

Ordinary shareholders shall:

1. Fully pay for subscribed shares as agreed.
2. Not withdraw contributed capital under any form, except in cases of share repurchase. In case a shareholder withdraws part or all of the contributed capital contrary to the provisions of this clause, that shareholder and the person with related interests in the Company shall be jointly liable for the debts and other property obligations of the Company within the value of the withdrawn shares and any damages incurred.
3. Comply with this Charter and internal regulations adopted by the GMS.
4. Abide by GMS and BOD decisions.
5. Keep company-provided information confidential according to the provisions of the Company Charter and the law; only use the information provided to exercise and protect one's legitimate rights and interests; strictly prohibit the dissemination or copying, or sending of information provided by the Company to other organizations or individuals.
6. Participate in GMS meetings and exercise voting rights via:
 - a. Attend and vote/elect directly at the meeting;
 - b. Authorize another person to attend and vote/elect at the meeting;
 - c. Attend and vote/elect via online meeting, electronic voting or other electronic form;
 - d. Submission of ballots via mail, fax, or email.
7. Be personally liable if acting on behalf of the Company to:
 - a. Violate the law;
 - b. Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;
 - c. Make early debt repayments that endanger company solvency.
8. Provide accurate contact address during share registration.
9. Fulfill other obligations as required by law.

ARTICLE 14: General Meeting of Shareholders

1. The GMS is the highest authority of the Company. The GMS shall convene an annual meeting once per year and within four (04) months from the end of the financial year. The Board of Directors may decide to extend the time for holding the annual meeting of the General Meeting of Shareholders when necessary, but not exceeding six (06) months from the end of the financial year. In addition to the annual meeting, the General Meeting of Shareholders may convene extraordinary meetings. The location of the General Meeting of Shareholders shall be determined as the place where the Chairman of the meeting is present and must be within the territory of Vietnam.
2. The BOD shall convene the annual General Meeting of Shareholders and select a suitable meeting venue. The annual GMS shall decide on matters as prescribed by law and the Company Charter. In case the audited annual financial statements of the Company contain material exceptions, adverse opinions, or disclaimers, the Company must invite the representative of the approved auditing organization to attend the annual General Meeting of Shareholders. This representative is obligated to attend and present at the meeting.
3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
 - a. When the Board of Directors deems it necessary for the benefit of the Company;
 - b. When the number of members of the BOD or independent members is less than the statutory number or reduced by more than one-third (1/3) of the total members as specified in this Charter;
 - c. When shareholders or a group of shareholders, as stipulated in Clause 2, Article 12 of this Charter, make a written request for convening a meeting. The request must clearly state the reason and purpose of the meeting, be duly signed by all relevant shareholders, or compiled from multiple documents with the signatures of relevant shareholders;
 - d. Other cases as prescribed by law and this Charter.
4. Convening an extraordinary General Meeting of Shareholders:
 - a. The Board of Directors must determine the opening date of the General Meeting of Shareholders within sixty (60) days from:
 - The date on which the number of the BOD members becomes insufficient as per point b, Clause 3 this article, or
 - The date on which the request is received as per points c and d, clause 3 this article.
 - b. If the Board of Directors fails to convene the General Meeting of Shareholders according to point (a) clause 4, this article, then within the following thirty (30) days, the shareholders or group of shareholders as stated in point c, clause 3 this article have the right to convene the meeting themselves in accordance with Clause 4, Article 140 of the Enterprise Law.

In this case, the shareholders or a group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedure, process, and decision-making of the General Meeting of Shareholders.

All expenses incurred for convening and organizing the meeting shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders attending the meeting, such as travel, accommodation, and meals.

The procedures for organizing the GMS in this case shall comply with Clause 5, Article 140 of the Enterprise Law.

ARTICLE 15: Right and Obligation of the General Meeting of Shareholders

1. The GMS shall have the following rights and Obligations:
 - a. To approve the development orientation of the Company;
 - b. To determine the types of shares and the total number of shares of each type authorized for offering; to decide the annual dividend for each type of shares;
 - c. To elect, dismiss, or remove members of the BOD;
 - d. To decide on investment projects or asset sales of the Company valued at 35% or more of the total asset value recorded in the latest financial statements of the Company
 - e. To approve amendments and supplements to the Charter;
 - f. To approve the Company's annual financial statements;
 - g. To decide on the repurchase of more than 10% of total issued shares of each class;
 - h. To review and handle violations committed by members of the BOD that cause damage to the Company and its shareholders;
 - i. To decide on the reorganization or dissolution (liquidation) of the Company and to appoint liquidators;
 - j. To determine the budget or total amount of remuneration, bonuses, and other benefits for the BOD;
 - k. To approve, supplement, or amend the Internal Corporate Governance Regulations and the Regulations on the operation of the BOD;
 - l. To approve the list of qualified auditing firms; to appoint an approved auditing firm to audit the Company's operations; and to dismiss the appointed auditors when deemed necessary;
 - m. To determine the number of BOD members;
 - n. To decide on the division, separation, consolidation, merger, or transformation of the Company;
 - o. To approve the Company's contracts and transactions with related persons as stipulated in Clause 1, Article 167 of the Enterprise Law, with a value equal to or greater than 35% of total asset value as recorded in the latest financial statements;
 - p. To approve the transactions stipulated in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;
 - q. To exercise other rights and obligations as stipulated by law.
2. The annual and extraordinary GMS shall make decisions on the following matters:
 - a. The Company's annual business plan;
 - b. The annual audited financial statements;
 - c. The report of the BOD on its governance and the performance of each of its members;
 - d. The report of the independent BOD member serving on the Audit Committee;
 - e. The dividend rate for each class of shares;
 - f. Other matters under the authority of the GMS.
3. All resolutions and issues included in the meeting agenda must be presented for discussion and voting at the GMS meeting.

ARTICLE 16: Authorization

1. Shareholders or authorized representatives of institutional shareholders may directly attend the General Meeting of Shareholders or authorize one or several individuals or organizations to attend on their behalf, including by the methods specified in Clause 3, Article 144 of the Enterprise Law, and in accordance with the following specific provisions:

- a. For individual shareholders: Each individual shareholder may authorize no more than one (01) person to attend the meeting. The authorizing shareholder shall not be permitted to attend the meeting, even if the authorization is partial.
- b. For institutional shareholders: Authorization shall be carried out as follows:
 - (i) Shareholders holding less than 1% of total ordinary shares may authorize one (01) person to attend the GMS;
 - (ii) Shareholders holding from 1% to less than 10% of total ordinary shares may authorize up to two (02) persons;
 - (iii) Shareholders holding 10% or more of total ordinary shares may authorize up to three (03) persons.

In case of multiple authorized representatives, the number of shares and corresponding votes must be specifically allocated to each representative. If not specifically allocated, the shares and votes shall be evenly divided among the representatives, and any fractional shares (if any) shall be assigned to representatives in alphabetical order (A-B-C) of their names.

2. The authorization must be made in writing, in accordance with civil law regulations, and must clearly state:

- The name of the authorizing shareholder;
- The name of the authorized individual or organization;
- The number of shares being authorized.
- The scope, content, and term of authorization;
- Signatures and full names (handwritten), and seal if applicable (for organizations) of both the authorizing party and the authorized party.

The authorized person must submit the written authorization upon registration to attend the GMS.

The authorized person may re-authorize another individual only with written consent from the original shareholder. This written consent must be presented at the GMS together with the original authorization letter. Re-authorization beyond one level is not permitted.

3. Ballots or voting forms submitted by the authorized representative within the scope of the authorization shall remain valid even in the following cases:

- a. The authorizing shareholder has died, become incapacitated, or lost legal capacity;
- b. The shareholder has revoked the authorization;
- c. The shareholder has revoked the authority of the authorized person.

This clause shall not apply if the Company receives notice of such events prior to the opening of the GMS or prior to any reconvened session.

ARTICLE 17: Variation of Rights

1. The change or cancellation of special rights attached to a class of preferred shares shall become effective when approved by shareholders representing at least 65% of the total voting rights of all shareholders attending the meeting. A resolution of the GMS on matters that adversely change the rights and obligations of holders of a class of preferred shares shall only be passed if it is approved by:
 - shareholders holding at least 75% of the total issued shares of that class of preferred shares who attend the meeting, or
 - shareholders holding at least 75% of the total issued shares of that class of preferred shares, in case the resolution is passed by way of collecting written opinions.

2. The organization of a meeting of shareholders holding a class of preferred shares to approve the aforementioned changes in rights shall only be valid if there are at least two (02) shareholders (or their authorized representatives) present, holding at least one-third (1/3) of the par value of all issued shares of that class. If the number of participants does not meet this threshold, the meeting shall be reconvened within thirty (30) days, and any shareholders of that class of preferred shares present in person or by proxy, regardless of the number of attendees or shares held, shall be deemed to constitute a valid quorum. At such meetings, shareholders of the relevant preferred class present in person or by proxy may request a secret ballot. Each share of the same class shall carry equal voting rights at these meetings.
3. The procedures for holding such separate meetings shall be carried out in accordance with Articles 19, 20, and 21 of this Charter.
4. Unless otherwise provided in the terms of share issuance, the special rights attached to classes of preferred shares relating to some or all matters concerning the distribution of profits or Company assets shall not be deemed changed by the issuance of additional shares of the same class.

ARTICLE 18: Convening, Meeting Agenda and Invitation of the General Meeting of Shareholders

1. The BOD convenes the annual and extraordinary General Meetings of Shareholders. The Board of Directors convenes extraordinary General Meetings of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.
2. The person convening the General Meeting of Shareholders must perform the following tasks:
 - a. Prepare the list of shareholders eligible to attend and vote/elect at the GMS. The list of shareholders eligible to attend the GMS shall be made no earlier than ten (10) days prior to the date of sending the meeting invitation. The Company must disclose information on the preparation of this list at least twenty (20) days prior to the record date;
 - b. Prepare the agenda and content of the GMS
 - c. Prepare documents for the GMS;
 - d. Draft GMS resolutions corresponding to the expected agenda items;
 - e. Determine the time and venue of the GMS;
 - f. Notify and send invitations to all shareholders eligible to attend the GMS;
 - g. Perform other necessary tasks for organizing the GMS.
3. The invitation to the GMS must be sent to all shareholders using a method that ensures delivery to the shareholders' contact addresses, and must also be disclosed on the Company's website and on the website of the Stock Exchange where the Company's shares are listed or registered for trading. The convener must send the meeting invitation to all shareholders on the list of eligible attendees no later than twenty-one (21) days prior to the opening date of the GMS (counting from the date the invitation is properly sent, postage-paid, or deposited in the mailbox). The GMS agenda and materials related to the issues to be voted on must be either sent directly to shareholders and/or published on the Company's website. If the documents are not attached to the meeting invitation, the invitation must specify the link to the complete set of meeting materials accessible to shareholders, including:
 - a. The agenda and documents to be used at the meeting;
 - b. The list and details of candidates in case of election of BOD members;
 - c. Voting ballot;

- d. Proxy authorization form;
 - e. Draft resolutions for each agenda item.
4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this 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 at least five (05) working days before the opening date of the General Meeting of Shareholders. The proposal must clearly state the name of the shareholder, the number of each type of shares of the shareholder, contact address, nationality, ID card number, 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 issues to be included in the agenda.
5. The convener of the GMS has the right to reject the proposal stated in Clause 4 of this Article if it falls into any of the following cases:
- a. The proposal was not submitted in accordance with Clause 4 of this Article;
 - b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of ordinary shares, as required by Clause 2, Article 12 of this Charter;
 - c. The proposed matter is not within the authority of the GMS to decide;
 - d. Other cases as prescribed by law and this Charter.
6. The convener of the GMS must accept and include the proposal stated in Clause 4 of this Article in the tentative agenda of the meeting, unless it falls under the rejection grounds in Clause 5 of this Article. The proposal shall be officially added to the meeting agenda if approved by the GMS.

ARTICLE 19: Conditions for Holding the General Meeting of Shareholders

1. The GMS shall be conducted when attending shareholders represent more than 50% of the total voting rights.
2. In case the first meeting does not meet the quorum as specified in Clause 1 of this Article, a second meeting invitation shall be sent within 30 days from the intended date of the first meeting. The second GMS may proceed if the attending shareholders represent at least 33% of the total voting rights.
3. If the second meeting still fails to meet the quorum as stipulated in Clause 2 of this Article, a third meeting invitation must be sent within 30 days from the intended date of the second meeting. The third GMS shall be conducted regardless of the total voting rights represented by the attending shareholders.

ARTICLE 20: Procedures for Conducting and Voting at the General Meeting of Shareholders

1. Prior to the opening of the meeting, the Company must conduct shareholder registration and continue the registration process until all shareholders eligible to attend have registered, in the following order:
 - a. Upon registration, the Company shall provide each shareholder or authorized representative with a voting card/ballot/election form stating their registration number, full name of the shareholder and/or authorized representative, and the number of votes held. The GMS shall discuss and vote on each item on the agenda. Voting shall be conducted with the options: "Approve", "Disapprove", or "abstain". The vote counting results shall be announced by the Chairman or the Vote Counting Committee immediately before the closing of the meeting. The GMS shall elect individuals to count or supervise the vote counting as proposed by the Chairman. The number of members in the Vote Counting Committee shall be determined by the GMS based on the Chairman's proposal.

- b. Shareholders or authorized representatives of institutional shareholders arriving after the meeting has commenced may register immediately upon arrival and participate and vote from the time of registration onward. The Chairman shall not be required to pause the meeting to accommodate latecomers, and the validity of matters already voted on or elected shall remain unaffected.
2. The procedures for electing the Chairman, Secretary, Shareholder/Delegate Eligibility Verification Committee, and Vote Counting Committee are as follows:
 - a. The Chairman of the BOD shall act as the Chairman of the GMS or may authorize another BOD member to do so. If the Chairman is absent or temporarily incapacitated, the remaining BOD members shall elect one of them to serve as Chairman by majority vote. If no Chairman is elected, the person signing the meeting invitation shall preside over the meeting until the GMS elects a Chairman. The person receiving the highest number of votes shall act as Chairman of the meeting;
 - b. The Chairman shall appoint one or more individuals to act as secretary of the meeting. The person convening the GMS shall appoint one or more individuals to serve as the Shareholder/Delegate Eligibility Verification Committee;
 - c. The GMS shall elect one or more individuals to serve on the Vote Counting Committee as proposed by the Chairman.
3. The agenda and contents of the meeting must be adopted by the GMS at the opening session. The agenda must clearly and specifically indicate the timeline for each issue to be discussed.
4. The Chairman shall have the authority to take necessary and reasonable measures to properly and orderly conduct the GMS in accordance with the adopted agenda and to reflect the majority shareholders' will. These measures may include:
 - a. Arrangement of seating at the meeting venue;
 - b. Ensuring the safety of all attendees;
 - c. Facilitating the participation (or continued participation) of shareholders. The convener of the GMS shall have full authority to modify and implement such measures as necessary. Such measures may include the issuance of admission cards or other selective access methods.
5. The GMS shall discuss and vote on each matter in the agenda. Voting shall be carried out with the options: "Approve", "Disapprove", or "abstain". The vote counting results shall be announced by the Chairman immediately before the closing of the meeting.
6. Shareholders or their authorized representatives arriving after the meeting has commenced shall still be allowed to register and vote immediately after registration; in this case, the validity of prior votes shall not be affected.
7. The person convening or chairing the GMS shall have the following rights:
 - a. To require all participants to undergo reasonable and lawful security checks or procedures
 - b. To request competent authorities to maintain order, and to expel any individual who fails to comply with the Chairman's authority, disrupts the meeting, hinders the proceedings, or refuses to comply with security requirements.
8. The Chairman has the right to postpone the GMS (with a sufficient number of attendees registered) for no more than three (03) business days from the originally scheduled date, and may only postpone or change the venue in the following circumstances
 - a. The meeting venue does not have adequate seating for all attendees;

- b. The technical infrastructure at the venue does not ensure the ability of shareholders to attend, discuss, and vote;
 - c. Attendees cause disruption or threaten to prevent the fair and lawful conduct of the meeting.
9. In the event that the Chairman postpones or suspends the meeting in violation of Clause 8 of this Article, the GMS shall elect another Chairman from among the attendees to preside over the meeting until it concludes. All resolutions passed at such a meeting shall remain valid and enforceable.
10. If the Company applies modern technology to organize the GMS in the form of an online meeting, it must ensure that shareholders are able to attend and vote by electronic ballots or other electronic means in accordance with Article 144 of the Enterprise Law and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020, providing detailed guidance on implementation of the Securities Law.

ARTICLE 21: Conditions for Approval of Resolutions of the General Meeting of Shareholders

1. A resolution on the following matters shall be approved when it is approved by shareholders representing at least 65% of the total voting rights of all shareholders attending and voting at the GMS, unless otherwise provided in Clauses 3, 4, and 6, Article 148 of the Enterprise Law:
- a. Types of shares and total number of shares of each type;
 - b. Changes to the Company's business sectors and business lines;
 - c. Changes to the organizational and management structure of the Company;
 - d. Investment projects or sales of Company assets valued at **35% or more** of the total assets recorded in the latest financial statements of the Company;
 - e. Reorganization or dissolution of the Company;
 - f. Amendments and supplements to the Charter.
2. Other resolutions shall be adopted when approved by shareholders holding more than 50% of the total voting rights of all shareholders attending and voting at the GMS, except for the matters specified in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Enterprise Law.
- Note: In the case of electing members to the Board of Directors (BOD), if the number of candidates is less than or equal to the number of BOD members to be elected, the election may be conducted either by cumulative voting or by ordinary voting (i.e., "Approve", "Disapprove", or "abstain"). The adoption threshold for ordinary voting shall be implemented in accordance with Clause 2, Article 21 of this Charter.
3. A resolution of the GMS approved by 100% of the total voting shares shall be deemed valid and effective even if the procedures for convening the meeting and adopting the resolution violate the provisions of the Enterprise Law or this Charter.

ARTICLE 22: Authority and Procedures for Collecting Shareholders' Written Opinions to Approve Resolutions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' written opinions to adopt resolutions of the GMS shall be implemented as follows:

1. The BOD has the authority to collect shareholders' written opinions to approve GMS resolutions on the following matters:
- a. Amendments and supplements to the Company's Charter;

- b. Approval, supplementation, or adjustment of the Company's Internal Corporate Governance Regulations and the BOD's Operational Regulations;
 - c. Development orientation of the Company;
 - d. Types of shares and total number of shares of each type;
 - e. Election, dismissal, or removal of BOD members;
 - f. Decisions on investment or sale of assets with a value equal to or greater than 35% of the Company's total assets as recorded in the latest financial statements;
 - g. Approval of the annual financial statements;
 - h. Reorganization or dissolution of the Company;
 - i. Changes in business lines and sectors;
 - j. Changes in the organizational and management structure of the Company;
 - k. Other matters deemed necessary by the BOD for the benefit of the Company.
2. The BOD must prepare the written opinion forms, draft resolutions of the GMS, explanatory materials related to the draft resolutions, and send them to all shareholders with voting rights no later than ten (10) days before the deadline for returning the opinion forms. The requirements and methods of delivery shall comply with Clause 3, Article 18 of this Charter.
 3. The written opinion form must contain the following main information:
 - a. Company name, registered head office address, and enterprise registration number;
 - b. Purpose of collecting written opinions;
 - c. Full name, contact address, nationality, and legal identification number of individual shareholders; Name, enterprise registration number or legal document number, and registered office address for institutional shareholders; Full name, contact address, nationality, and legal ID of the representative (for shareholders being organizations); Number and type of shares held, and corresponding voting rights;
 - d. Issues subject to voting;
 - e. Voting options for each issue: **“Approve”, “Disapprove”, “Abstain”**;
 - f. Election options (if applicable);
 - g. Deadline for returning the completed opinion forms to the Company;
 - h. Full name and signature of the Chairman of the BOD.
 4. The completed ballot must be signed by the individual shareholder, or the legal representative of the organization shareholder or the individual, or the authorized legal representative of the organization.
 5. Shareholders may return the completed opinion forms to the Company by mail, fax, or email according to the contact information registered with the Vietnam Securities Depository and Clearing Corporation (VSDC), subject to the following provisions:
 - a. By mail: The opinion form must be placed in a sealed envelope and may not be opened prior to the vote counting.
 - b. By fax or email: The opinion form must be kept confidential until the time of vote counting;
 - c. Opinion forms received after the stated deadline, or opened in advance (in the case of mail), or disclosed before vote counting (in the case of fax/email) shall be considered invalid. Forms not returned shall be considered non-participants in the vote.

6. The BOD shall count the votes and prepare a vote counting report in the presence of a shareholder who does not hold any management position in the Company. The report must include:
 - a. Họ, tên, chữ ký của Chủ tịch Hội đồng quản trị, người kiểm phiếu và người giám sát kiểm phiếu.
 - b. Company name, registered office address, and enterprise registration number;
 - c. Purpose and issues subject to the vote;
 - d. Number of shareholders and total voting rights involved, distinguishing between valid and invalid votes, and the method of submission; An appendix listing shareholders participating in the vote must be attached;
 - e. Total number of votes in Approve, Disapprove, and abstain for each matter, and total votes for each candidate (if applicable);
 - f. Matters approved and the corresponding voting percentages;
 - g. Full names and signatures of the Chairman of the BOD, vote counters, and vote counting supervisors.

All members of the BOD, vote counters, and vote counting supervisors shall be jointly liable for the honesty and accuracy of the vote counting report and jointly liable for any damages arising from resolutions passed based on dishonest or inaccurate vote counting.

7. The vote counting report and adopted resolutions must be sent to shareholders within fifteen (15) days from the completion of the vote counting. If the Company maintains a website, such documents may alternatively be posted online within twenty-four (24) hours of the conclusion of the vote counting.
8. The completed opinion forms, vote counting report, adopted resolutions, and accompanying documents must be archived at the Company's head office.
9. A resolution adopted by collecting shareholders' written opinions shall be valid if approved by shareholders holding more than 50% of the total voting rights of all shareholders with voting rights, and shall have the same legal effect as a resolution adopted at a GMS meeting.

ARTICLE 23: Resolutions and Minutes of the General Meeting of Shareholders

1. The GMS must be minuted, and may also be recorded in audio or other electronic forms. The minutes must be prepared in Vietnamese and may be additionally prepared in a foreign language. The minutes must include the following main contents:
 - a. Name, registered head office address, and enterprise registration number of the Company;
 - b. Time and location of the GMS;
The agenda and contents of the meeting;
 - c. Full names of the Chairman and the Secretary;
 - d. A summary of the meeting proceedings and the opinions expressed on each matter in the agenda;
 - e. Number of shareholders attending and the total voting rights represented, with an annex listing the shareholders or their representatives in attendance, along with the number of shares and corresponding votes held;
 - f. Total number of votes for each voting matter, clearly stating the voting method used; number of valid and invalid votes; number of votes in Approve, Disapprove, and Abstain; and the corresponding percentage of total votes of all attending shareholders;
 - g. Tally of votes for each candidate (if applicable);
 - h. Issues that have been approved, along with the corresponding voting ratios;

- i. Full names and signatures of the Chairman and the Secretary. In case the Chairman or the Secretary refuses to sign the minutes, the minutes shall remain legally valid if signed by all other members of the Board of Directors present at the meeting and contain all required contents as stipulated in this Clause. The minutes must specify that the Chairman and/or Secretary refused to sign.
2. The minutes of the GMS must be completed and adopted before the closing of the meeting. The Chairman and the Secretary (or those signing the minutes) shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.
3. The minutes prepared in both Vietnamese and a foreign language shall have equal legal validity. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.
4. Resolutions, Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting with shareholders' signatures, 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.

The resolution, minutes of the GMS, and accompanying documents must be disclosed in accordance with the regulations on information disclosure on the securities market.

ARTICLE 24. Request for Annulment of a Resolution of the General Meeting of Shareholders

1. Within ninety (90) days from the date of receipt of a resolution or minutes of the GMS or the vote counting record of the written opinion collection, a shareholder or group of shareholders as stipulated in Clause 2, Article 12 of this Charter has the right to request a court or arbitration tribunal to review and annul the resolution or part thereof in the following cases:
 - a. The order and procedures for convening the meeting or collecting shareholders' written opinions and adopting the resolution seriously violate the provisions of the Enterprise Law and this Charter, except as stipulated in Clause 3, Article 21 of this Charter
 - b. The contents of the resolution violate the law or this Charter.
2. In case a shareholder or group of shareholders requests the Court or Arbitration to annul a GMS resolution as prescribed in Article 151 of the Enterprise Law, such resolution shall remain valid and enforceable until the annulment decision of the Court or Arbitration takes legal effect, unless interim emergency measures are imposed by a competent authority.

VII. THE BOARD OF DIRECTORS

ARTICLE 25: Nomination and Candidacy for Members of the Board of Directors

1. In cases where BOD candidates have been identified in advance, the Company must disclose information about the candidates at least ten (10) days prior to the opening of the General Meeting of Shareholders on the Company's website, so that shareholders may review such information before voting. BOD candidates must submit a written commitment to ensure the truthfulness, accuracy, and reasonableness of the disclosed personal information, and to commit to performing their duties with integrity, prudence, and in the best interest of the Company if elected as BOD members. The published information on each candidate must include at least the following:
 - a. Full name, date of birth;
 - b. Academic/professional qualifications;
 - c. Work history;
 - d. Current management positions (including BOD positions at other companies);

- e. Evaluation report on the candidate's contribution to the Company (if the candidate is currently a BOD member);
- f. Any interests related to the Company or its related parties (if any);
- g. Name(s) of the shareholder or group of shareholders nominating the candidate (if applicable);
- h. Other relevant information (if any).

The Company is responsible for disclosing information about companies in which the candidate holds BOD membership or other management positions, as well as any related interests that the candidate may have with those companies (if any).

Công ty phải có trách nhiệm công bố thông tin về các công ty mà ứng cử viên đang nắm giữ chức vụ thành viên Hội đồng quản trị, các chức danh quản lý khác và các lợi ích có liên quan tới công ty của ứng cử viên Hội đồng quản trị (nếu có).

2. Shareholders or groups of shareholders holding 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 Enterprise Law 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 15% of the total number of voting shares may nominate one (01) candidate; from 15% to 20% may nominate up to two (02) candidates; from 20% to 30% may nominate up to three (03) candidates; from 30% to 40% may nominate up to four (04) candidates; from 40% or more may nominate an unlimited number of candidates. The nomination and candidacy for members of the Board of Directors is specified in detail in the Internal Regulations on Corporate Governance.
3. If the number of BOD candidates nominated or self-nominated under Clause 2 of this Article is still insufficient, the current BOD may nominate additional candidates or organize nominations according to the mechanism stipulated in this Charter, the Company's Internal Corporate Governance Regulations, and the BOD Operational Regulations. The procedure for BOD nominations must be clearly disclosed prior to the GMS voting on BOD members, in accordance with the law.
4. If the number of additional candidates nominated by the current BOD under Clause 3 remains insufficient, the BOD shall disclose this fact no later than five (05) days before the GMS opening date. The BOD shall organize for other shareholders to nominate additional candidates according to the Company's Charter, Internal Corporate Governance Regulations, and BOD Operational Regulations. The BOD's organization of shareholder nominations must be clearly disclosed before the GMS votes on BOD members, in compliance with the law.
5. BOD members must satisfy the criteria and conditions prescribed in Clauses 1 and 2, Article 155 of the Enterprise Law and this Charter.

ARTICLE 26: Composition and term of Board of Directors members

1. The Board of Directors shall consist of five (05) members. The term of each BOD member shall not exceed five (05) years and members may be re-elected for an unlimited number of terms. In case all BOD members reach the end of their term at the same time, they shall continue to perform their duties as BOD members until replacements are elected and take over their responsibilities.
2. The composition of the BOD must ensure that at least one-third (1/3) of its total members are non-executive members. The Company shall minimize the number of BOD members concurrently holding executive positions in order to ensure the BOD's independence.

The total number of independent BOD members must comply with the following requirements:

- a. At least 01 independent member if the BOD has 03 to 05 members;
 - b. At least 02 independent members if the BOD has 06 to 08 members;
 - c. At least 03 independent members if the BOD has 09 to 11 members.
3. Members of the BOD must meet the following standards and conditions:
 - a. Must not fall under the cases stipulated in Clause 2, Article 17 of the Enterprise Law;
 - b. A BOD member of the Company may concurrently serve as a BOD member in no more than five (05) other companies.
 4. A BOD member shall no longer hold office if dismissed, removed, or replaced by resolution of the GMS in accordance with Article 160 of the Enterprise Law.

The BOD member shall continue to fully perform their rights and obligations until the GMS officially adopts a resolution on their dismissal, except for the following rights, which shall cease immediately upon the Company's receipt of a notice of any of the following:

- Hội đồng quản trị có quyết định thông qua việc tiếp nhận đơn từ nhiệm/từ chức của Thành viên Hội đồng quản trị theo quy định tại Quy chế hoạt động của Hội đồng quản trị.
 - The member has limited or lost civil capacity, or has cognitive/behavioral control difficulties;
 - The member is under criminal investigation, in temporary detention, serving a prison sentence, subject to mandatory administrative measures (rehabilitation or compulsory education), or is prohibited by court from holding certain positions or practicing certain professions;
 - The BOD has issued a resolution accepting the resignation of the member in accordance with the BOD Operational Regulations.
5. The appointment of BOD members must be publicly disclosed in accordance with applicable laws on securities and the stock market.
 6. A BOD member is not required to be a shareholder of the Company.

ARTICLE 27: Rights and Obligations of the BOD

1. The business operations and affairs of the Company shall be subject to the supervision and direction of the BOD. The BOD has full power to perform the rights and obligations of the Company, except for those that fall within the authority of the GMS.
2. The rights and obligations of the BOD shall be prescribed by law, the Company Charter, and the GMS. Specifically, the BOD shall have the following powers and duties:
 - a. Decide on the Company's development strategy, medium-term plans, and annual business plans;
 - b. Propose the types of shares and the total number of shares authorized for offering by type;
 - c. Decide on the sale of unsold shares within the authorized offering quota by share type; decide on other forms of capital raising;
 - d. Decide on the offering price for shares and bonds of the Company;
 - e. Decide on the repurchase of shares as prescribed in Clauses 1 and 2, Article 133 of the Enterprise Law;
 - f. Decide on investments or asset sales of the Company with a value from 5% to less than 35% of the total assets as recorded in the latest financial statements;
 - g. Decide on market development, marketing, and technology strategies;
 - h. Approve contracts for purchase, sale, loans, lending, and other transactions valued at 35% or more of total assets as per the latest financial statements, except those within the authority of the GMS under Point d, Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Enterprise Law;

- i. Elect, dismiss, or remove the Chairman of the BOD; appoint, dismiss, sign or terminate contracts with the managers as defined in Point f, Clause 1, Article 1 of this Charter; decide on salaries, remuneration, bonuses, and other benefits of such managers; appoint authorized representatives to the Members' Council or GMS of other companies; decide on remuneration and other entitlements of such representatives;
- j. Supervise and direct the General Director and other managers in the day-to-day business operations of the Company;
- k. Decide on the Company's internal organizational structure, internal management regulations; decide on the establishment, suspension, reorganization, dissolution, bankruptcy, and termination of subsidiaries, branches, and representative offices;
- l. Decide on capital contribution, share purchase, or acquisition of equity in other enterprises, except in cases under the GMS's authority;
- m. Approve the agenda and meeting materials of the GMS; convene the GMS or collect written opinions to pass GMS resolutions;
- n. Submit the audited annual financial statements to the GMS;
- o. Recommend the dividend payout ratio; decide on the timing and procedures for dividend payment or handling of business losses;
- p. Propose reorganization, dissolution of the Company; request bankruptcy proceedings;
- q. Develop and issue the BOD Operational Regulations and Internal Corporate Governance Regulations after approval by the GMS; issue regulations on the operation of the Audit Committee under the BOD and the Company's Information Disclosure Regulations;
- r. Request the General Director, Deputy General Directors, Chief Accountant, and other managers to provide information and documents on the financial status and business operations of the Company and its units. Managers must provide timely, complete, and accurate information as requested by BOD members. The procedures for request and provision shall be detailed in the Company's Internal Corporate Governance Regulations;
- s. Decide on the appointment of authorized representatives to manage the Company's capital in subsidiaries; determine remuneration and benefits of such representatives in accordance with current laws and internal regulations;
- t. Decide on cost norms and other allowances for the Audit Committee and support staff (if any) of the BOD at the Company and its subsidiaries;
- u. Review, inspect, and evaluate the effectiveness and efficiency of the internal audit function; assume primary responsibility for ensuring the quality of internal audit activities;
- v. Decide on the implementation of internal audit recommendations; urge and monitor departments' compliance; take timely corrective measures when recommendations are made;
- w. Approve and adjust the annual internal audit plan, ensuring a risk-based audit orientation;
- x. Perform other responsibilities relating to internal audit as prescribed by law and internal audit regulations;
- y. Approve investments exceeding the budget limit approved by the GMS;
- z. Perform other rights and obligations as prescribed by the Enterprise Law, the Securities Law, other applicable laws, and this Charter.

3. The BOD must report its performance results to the GMS in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law.

ARTICLE 28: Remuneration, bonuses and other benefits of the BOD members

1. The Company has the right to pay remuneration and bonuses to BOD members based on business results and performance effectiveness.
2. BOD members are entitled to work remuneration and bonuses. Work remuneration shall be calculated based on the number of working days necessary to fulfill the duties of a BOD member and the daily remuneration rate. The BOD shall propose individual remuneration levels for each member by consensus. The total remuneration for the BOD shall be determined by the General Meeting of Shareholders (GMS).
3. The total amount paid to each BOD member includes remuneration, expenses, commissions, share purchase rights, and other benefits received from the Company. Remuneration of BOD members must be recorded as a separate item in the Company's annual financial statements.
4. A BOD member who holds an executive position, or serves on subcommittees of the BOD, or performs tasks deemed by the BOD to be outside the normal scope of a director's duties, may receive additional compensation in the form of a lump-sum fee, salary, commission, percentage of profits, or other forms as decided by the BOD.
5. BOD members are entitled to reimbursement of all reasonable expenses for travel, accommodation, meals, and other expenditures incurred in the course of performing their BOD duties, including costs incurred in attending meetings of the GMS, BOD, or its subcommittees.
6. BOD members may be covered by liability insurance purchased by the Company after approval by the GMS. Such insurance shall not cover liabilities related to violations of law or this Charter by BOD members.

ARTICLE 29: Chairman of the BOD

1. The Chairman of the BOD shall be elected, dismissed, or removed by the BOD from among its members.
2. The Chairman of the BOD shall not concurrently hold the position of General Director.
3. Rights and Obligations of the Chairman of the BOD:
 - a. Formulate the agenda and operational plans of the BOD;
 - b. Prepare the agenda, contents, and materials for meetings; convene, preside over, and chair the GMS and BOD meetings;
 - c. Be responsible for organizing the preparation and submission of reports as stipulated in Clause 3, Article 139 of the Enterprise Law and Article 284 of Decree No. 155/2020/ND-CP dated December 31, 2020, providing detailed guidance on the implementation of certain provisions of the Securities Law;
 - d. Monitor and inspect the implementation of BOD resolutions and decisions;
 - e. Propose to the BOD the appointment, dismissal, or removal of managers as provided in Point f, Clause 1, Article 1 of this Charter; sign the labor contract with the General Director;
 - f. Exercise other powers and perform other duties as prescribed by the Enterprise Law and this Charter.

4. In the event the Chairman resigns or is dismissed, the BOD must elect a replacement within ten (10) days from the date of resignation or removal.
5. If the Chairman is absent or unable to perform his/her duties, he/she must authorize another BOD member in writing to act on his/her behalf. If no authorization is made, or if the Chairman has died, is missing, in detention, serving a prison sentence, undergoing mandatory rehabilitation or re-education, has fled residence, is restricted or has lost civil capacity, suffers cognitive/behavioral impairments, or is prohibited by court from holding certain positions or practicing certain professions, the remaining BOD members shall elect one among them as the Acting Chairman by majority vote, who shall serve in that capacity until a new decision is made by the BOD.

ARTICLE 30: Meetings of the BOD

1. In case the BOD elects a Chairman, the Chairman shall be elected at the first meeting of the BOD of the new term within seven (07) working days from the date of conclusion of the BOD election. This meeting shall be convened by the member who receives the highest number or highest percentage of votes. If more than one (01) member obtains the same highest number or percentage of votes, the BOD shall elect one among them by majority vote to convene the meeting.
2. The BOD must meet at least once per quarter and may hold extraordinary meetings as needed.
3. The Chairman of the BOD must convene a BOD meeting in the following cases:
 - a. At the request of an independent BOD member;
 - b. At the request of the General Director or at least **five (05)** other managers;
 - c. At the request of at least **two (02)** BOD members;
 - d. In other cases deemed necessary.
4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and matters falling within the authority of the BOD.
5. The Chairman of the BOD must send a meeting invitation to BOD members within seven (07) working days from the date of receipt of the request under Clause 3 of this Article. The meeting must be held no later than twelve (12) working days from the date of receipt of the request. If the meeting is not convened as requested, the Chairman shall be liable for any resulting damages to the Company; the requester shall then have the right to convene the meeting in place of the Chairman, following the same procedure as if convened by the Chairman.
6. BOD meetings may be held at the Company's head office or at another location in Vietnam or abroad, as decided by the Chairman and agreed upon by the BOD.
7. The Chairman or the person convening the meeting must send a meeting notice to all BOD members at least five (05) working days before the meeting date. The notice must specify the meeting time, location, format, agenda, and issues to be discussed and decided upon. The notice must be accompanied by meeting materials and a voting ballot. A BOD member may decline the invitation in writing, which may later be amended or withdrawn by written notice from the member. The notice may be sent by mail, fax, email, or other means, provided it is delivered to the contact address registered with the Company by each BOD member.
8. A BOD meeting shall be valid when at least three-quarters (3/4) of the total BOD members are present in person or represented by a proxy (subject to approval by the majority of BOD members). If the quorum is not met, the Chairman must send a second meeting notice within seven (07) working days from the scheduled date of the first meeting, and at least five (05) working days before the new

meeting. The second meeting must be held no later than twelve (12) working days from the originally scheduled date. The second meeting shall be valid if more than one-half (1/2) of the total BOD members are in attendance.

9. The BOD shall pass resolutions and decisions by voting at meetings, by obtaining written opinions or by other forms as prescribed by the Company Charter. Each member of the Board of Directors shall have one vote. A member of the BOD shall be considered to have attended and voted at a meeting in the following cases:
 - a. Attend and vote directly at the meeting;
 - b. Authorize another BOD member or other person to attend and vote (as permitted under Clause 11);
 - c. Attend and vote via online meeting, e-voting, or other electronic means;
 - d. Send their voting ballot via mail, fax, or email;
 - e. Send their vote through other legal means (if any).
10. If a voting ballot is submitted by mail, it must be sealed and delivered to the Chairman no later than one (01) hour before the meeting begins. The ballot shall be opened only in the presence of all attendees.
11. BOD members must fully attend BOD meetings. A member may authorize another BOD member or a non-member (with majority BOD approval) to attend and vote on their behalf.
12. BOD meetings may be held via online conference between members in different locations, provided that each participating member can:
 - a. Hear and be heard by all other members;
 - b. Speak to all participants simultaneously. Discussions may occur via phone, other communication methods, or a combination. Members attending such meetings are deemed present. The meeting location shall be where the most members are present, or where the Chairman is located.
13. Decisions approved at a teleconference meeting shall be valid immediately upon conclusion but must be confirmed in writing by the signatures of all attending members in the minutes.
14. A resolution or decision of the BOD shall be adopted when approved by a majority (over 1/2) of the attending members. In case of a tie, the decision supported by the Chairman's vote shall prevail. Note: BOD members shall not vote on matters involving personal or related-party interests, in accordance with the Enterprise Law and Article 43 of this Charter.
15. The Chairman of the BOD is responsible for sending the meeting minutes to all members, and the minutes shall serve as conclusive evidence of matters conducted at the meeting unless a written objection is received within ten (10) days from the date of distribution. Minutes shall be prepared in Vietnamese and may also be made in a foreign language. They must be signed by the Chairman and the minute-taker.

ARTICLE 31: Committees under the Board of Directors

1. When deemed necessary, the BOD may establish subcommittees under its authority to be in charge of matters such as development policy, human resources, compensation and benefits, and internal audit. The number of committee members shall be determined by the BOD, but should include at least two (02) persons, comprising BOD members and external members. Independent and non-executive BOD members should constitute the majority of each committee, and one of them shall be appointed as Chairman of the committee by decision of the BOD. The operation of each committee shall comply

with the BOD's regulations. A resolution of a committee shall only take effect when a majority of the attending and voting members at the committee meeting are BOD members.

2. The execution of decisions made by the BOD, any BOD subcommittee, or any individual acting in the capacity of a committee member must comply with applicable laws, the Company's Charter, and the Internal Corporate Governance Regulations.

ARTICLE 32: Person in charge of corporate governance

1. Hội đồng quản trị phải bổ nhiệm ít nhất một (01) người làm Người phụ trách quản trị công ty để hỗ trợ hoạt động quản trị công ty được tiến hành một cách có hiệu quả. Nhiệm kỳ của Người phụ trách quản trị công ty do Hội đồng quản trị quyết định, tối đa là năm (05) năm. Người phụ trách quản trị công ty có thể kiêm nhiệm làm Thư ký công ty theo quy định tại khoản 5 Điều 156 Luật doanh nghiệp. The BOD shall appoint at least one (01) person to serve as the Person in charge of corporate governance to assist in ensuring effective corporate governance. The term of the Person in charge of corporate governance shall be determined by the BOD but shall not exceed five (05) years. The Person in charge of corporate governance may concurrently act as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprise Law.
2. The person in charge of corporate governance must meet the following qualifications:
 - a. Have legal knowledge;
 - b. Must not simultaneously work for an approved auditing firm currently auditing the Company's financial statements;
 - c. Fulfill other criteria as prescribed by law, this Charter, and decisions of the BOD.
3. The BOD may dismiss the Corporate Governance Officer when necessary, provided that such dismissal does not violate current labor laws. The BOD may also appoint an Assistant to the Corporate Governance Officer from time to time as needed.
4. The person in charge of corporate governance shall have the following rights and obligations:
 - a. Advise the BOD in organizing General Meetings of Shareholders and in managing relationships between the Company and its shareholders;
 - b. Prepare meetings of the BOD, Audit Committee, and GMS upon request of the BOD;
 - c. Advise on procedures for holding such meetings;
 - d. Attend meetings;
 - e. Advise on the proper formulation of BOD resolutions in compliance with applicable laws;
 - f. Provide financial information, copies of BOD meeting minutes, and other relevant information to BOD members and the Audit Committee;
 - g. Monitor and report to the BOD on the Company's information disclosure activities;
 - h. Act as the primary liaison with stakeholders;
 - i. Maintain confidentiality of information in accordance with the law and this Charter;
 - j. Perform other rights and duties as prescribed by law and this Charter.

VIII. GENERAL DIRECTOR, OTHER EXECUTIVES AND COMPANY SECRETARY

ARTICLE 33: Executive Management Structure

The Company's management system must ensure that the executive team is accountable to the BOD and operates under the supervision and direction of the BOD in the day-to-day business operations of the Company. The Company shall have a General Director, Deputy General Directors, a Chief Accountant, and other management positions as appointed by the BOD. The appointment, dismissal,

or removal of the aforementioned positions must be approved through a resolution or decision of the BOD.

ARTICLE 34: Executives of the Company

1. The executives of the Company shall include the General Director, Deputy General Directors, and the Chief Accountant, all of whom are appointed by the BOD.
2. Upon the proposal of the General Director and with the BOD's approval, the Company may recruit other executives, with appropriate qualifications and quantity in accordance with the organizational structure and management regulations issued by the BOD. Executives are responsible for supporting the Company in achieving its operational and organizational objectives.
3. The General Director shall receive a salary and bonuses, the amount of which shall be determined by the BOD.
4. The salaries of Company executives shall be included in the Company's business expenses in accordance with regulations on corporate income tax, must be presented 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.

ARTICLE 35: Appointment, Dismissal, Rights and Obligations of the General Director

1. The BOD shall appoint one (01) of its members or hire another person to act as the General Director.
2. The General Director shall manage the Company's daily business operations, be subject to supervision by the BOD, and be responsible to the BOD and before the law for the exercise of assigned rights and duties.
3. The term of the General Director shall not exceed five (05) years and may be renewed for an unlimited number of terms. The General Director must satisfy the standards and conditions prescribed by law and this Charter.
4. The General Director shall have the following rights and obligations:
 - a. Implement the resolutions of the BOD and GMS, and execute the Company's business and investment plans as approved by the BOD and GMS;
 - b. Decide on matters not requiring BOD approval, including representing the Company in signing financial and commercial contracts, and organizing and operating the Company's daily business activities in accordance with best management practices;
 - c. Decide on investments or sales of assets with a value of less than 5% of the total assets as recorded in the latest financial statements;
 - d. Approve contracts for purchase, sale, loans, lending, and other transactions with a value of less than 35% of the total assets, unless such contracts fall under the BOD's or GMS's authority in accordance with Point f, Clause 2, Article 27 of this Charter and Point d, Clause 2, Article 138; Clauses 1 and 3, Article 167 of the Enterprise Law;
 - e. Propose to the BOD the Company's organizational structure and internal management regulations;
 - f. Propose measures to improve the Company's operations and management;
 - g. Recruit, reassign, terminate, reward, or discipline employees, except for positions under the BOD's authority;
 - h. Decide on salaries, bonuses, and other benefits for employees of the Company, except for management positions under the BOD's authority;
 - i. Propose plans for dividend distribution or loss handling in business;

- j. Consult with the BOD to decide on the number of employees, recruitment, reassignments, terminations, rewards, salaries, allowances, benefits, and other terms of their employment contracts;
 - k. Be responsible to the BOD and GMS for the execution of assigned powers and duties and report to these bodies upon request;
 - l. Exercise other powers and perform other duties as prescribed by law, this Charter, the Internal Corporate Governance Regulations, resolutions or decisions of the BOD, and the employment contract with the Company.
5. The BOD may dismiss the General Director by majority vote of its voting members attending the meeting and appoint a replacement.

ARTICLE 36. Company Secretary

When deemed necessary, the BOD may appoint one (01) or more persons as the Company Secretary, with the term of office determined by the BOD.

The BOD may dismiss the Company Secretary when necessary, provided such dismissal does not violate applicable labor laws.

The Company Secretary shall have the following rights and obligations:

- a. Assist in organizing and convening meetings of the General Meeting of Shareholders and the BOD; record meeting minutes;
- b. Support BOD members in performing their assigned rights and obligations;
- c. Assist the BOD in applying and implementing principles of corporate governance;
- d. Support the Company in developing shareholder relations and protecting the legitimate rights and interests of shareholders; ensure compliance with obligations relating to information disclosure and administrative procedures;
- e. Exercise other rights and duties as prescribed in this Charter and the Company's Internal Regulations.

IX. AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

ARTICLE 37: Nomination and Appointment of Audit Committee Members

1. The Chairman and other members of the Audit Committee shall be nominated by the BOD and must not be executives of the Company
2. The appointment of the Chairman and other members of the Audit Committee must be approved by the BOD at a BOD meeting.

ARTICLE 38. Composition of the Audit Committee

1. The Audit Committee shall have at least two (02) members. The Chairman of the Audit Committee must be an independent member of the BOD. Other members of the Audit Committee must be non-executive BOD members.
2. Audit Committee members must possess knowledge in accounting and auditing, have a general understanding of law and the Company's operations, and must not fall into the following categories:
 - a. Persons working in the accounting or finance departments of the Company;
 - b. Members or employees of an approved auditing firm that has audited the Company's financial statements within the past three (03) consecutive years.
3. The Chairman of the Audit Committee must hold at least a university degree in one of the following majors: economics, finance, accounting, auditing, law, or business administration.
4. An Audit Committee member shall be dismissed in the following cases:

- a. No longer meets the qualifications to serve as a member of the internal Audit Committee or is prohibited by law from serving in such capacity;
- b. Voluntarily resigns and such resignation is accepted by the BOD;
- c. By decision of the BOD.

ARTICLE 39: Rights and Obligations of the Audit Committee

The Audit Committee shall have the powers and duties as prescribed in Article 161 of the Enterprise Law, the Company Charter, and the following specific rights and obligations:

1. Have the right to access documents related to the Company's operations and to communicate with other members of the BOD, the General Director, the Chief Accountant, and other managers to gather information in support of the Committee's activities.
2. Have the right to request representatives of the approved auditing firm to attend and respond to matters related to the audited financial statements at meetings of the Audit Committee.
3. Utilize external legal, accounting, or other consultancy services when necessary.
4. Develop and submit to the BOD policies for risk identification and management; propose to the BOD solutions for addressing risks arising during the Company's operations.
5. Prepare written reports to the BOD upon discovering that any BOD member, the General Director, or other managers have failed to fulfill their responsibilities in accordance with the Enterprise Law and this Charter.
6. Develop the Audit Committee's Operational Regulations and submit them to the BOD for approval.

ARTICLE 40: Meetings of the Audit Committee

1. The Audit Committee must convene at least two (02) meetings per year. Meeting minutes must be detailed and clearly recorded, and must be fully retained. The minute-taker and all Audit Committee members attending the meeting must sign the minutes.
2. The Audit Committee may adopt decisions by voting at physical or online meetings, written consultation, or other forms as stipulated in the Company Charter or the Audit Committee's Operational Regulations. Each Audit Committee member shall have one vote. Unless otherwise provided for with a higher voting threshold in the Charter or the Audit Committee's regulations, a decision of the Audit Committee shall be deemed adopted when approved by the majority of attending members. In the event of a tie, the Chairman's vote shall be decisive.

ARTICLE 41: Report on the activities of the independent members of the BOD in the Audit Committee at the Annual General Meeting of Shareholders

1. The independent member of the BOD in the Audit Committee is responsible for reporting on its activities at the annual GMS.
2. The report of the independent member of the BOD in the Audit Committee at the annual General Meeting of Shareholders must ensure the following contents:
 - a. Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee as prescribed in the Law on Enterprises and the Company Charter;
 - b. Summary of meetings of the Audit Committee and conclusions and recommendations of the Audit Committee;
 - c. Results of supervision of the financial statements, operating situation and financial situation of the Company;

- d. Assessment report on transactions between the Company, subsidiaries, other companies in which the Company controls 50% or more of the charter capital with members of the BOD, General Directors, other executives of the enterprise and related persons of that entity; transactions between the Company and companies in which members of the BOD, General Directors, other executives of the enterprise are founding members or managers of the enterprise within the last 3 years before the time of the transaction;
- e. Results of the assessment of the Company's internal control and risk management system;
- f. Results of supervision of the Board of Directors, General Director and other executives of the enterprise;
- g. Results of the assessment of the coordination of activities between the Audit Committee and the Board of Directors, General Director and shareholders;
- h. Other contents as prescribed by law and the Company's Charter.

X. RESPONSIBILITIES OF BOD MEMBERS, GENERAL DIRECTOR AND OTHER EXECUTIVES

ARTICLE 42: Responsibility for Care

BOD members, the General Director and other executives are responsible for performing their duties, including those as members of subcommittees of the BOD honestly and carefully for the benefit of the Company.

ARTICLE 43: Responsibility for Honesty and Avoidance of Conflicts of Interest

1. Members of the **BOD**, the General Director, and other executives must disclose related interests in accordance with the Enterprise Law and other relevant legal provisions.
2. Members of the BOD, the General Director, other executives, and their related persons may only use information obtained through their positions for the benefit of the Company.
3. Members of the BOD, the General Director, and other managers must submit a written report to the BOD regarding transactions between the Company, its subsidiaries, or other companies in which the public company holds more than 50% of the charter capital, and such individuals or their related persons as prescribed by law. For the above-mentioned transactions approved by the General Meeting of Shareholders or the BOD, the Company must disclose information about these resolutions in accordance with securities laws on information disclosure.
4. A member of the BOD shall not vote on transactions that benefit such member or their related persons as stipulated by the Enterprise Law and the Company's Charter.
5. Members of the BOD, the General Director, other executives, and their related persons shall not use or disclose internal information to conduct related transactions.
6. Members of the BOD, the General Director, and other executives must notify the Board of Directors of all interests that may conflict with the Company's interests, which they may benefit from through economic entities, transactions, or other individuals.
7. Unless otherwise decided by the General Meeting of Shareholders, the Company shall not provide loans or guarantees to members of the BOD, the General Director, other executives, or individuals/organizations related to them, or entities in which they have financial interests, except where the public company and the related organization are part of the same group or operate as affiliated companies (including parent-subsidiary companies, economic groups) or where specialized laws provide otherwise.

8. Contracts or transactions between the Company and one or more members of the BOD, the General Director, other executives, or their related individuals/organizations, companies, partners, associations, or entities in which they are members or have financial interests shall not be invalidated in the following cases:
 - a. For contracts valued at less than thirty-five percent (35%) of the total asset value recorded in the latest financial statement, the key terms of the contract or transaction, as well as the relationships and interests of the BOD members, General Director, or other executives, have been reported to the Board of Directors. Additionally, the BOD has approved the contract or transaction in good faith by a majority vote of disinterested members;
 - b. For contracts valued at thirty-five percent (35%) or more, or transactions resulting in cumulative transactions within 12 months from the first transaction reaching 35% of the total asset value in the latest financial statement, the key terms of the contract or transaction, as well as the relationships and interests of the BOD members, General Director, or other executives, have been disclosed to disinterested voting shareholders, and such shareholders have approved the contract or transaction;
 - c. Loan contracts or asset sales exceeding 10% of the total asset value recorded in the latest financial statement between the Company and a shareholder holding 51% or more of voting shares or their related persons have been disclosed to shareholders and approved by the General Meeting of Shareholders through a vote of disinterested shareholders.

ARTICLE 44: Liability for Damages and Indemnification

1. BOD members, the General Director, and other executives who violate their obligations, fail to act honestly and prudently, or neglect their duties shall be liable for damages caused by their misconduct.
2. The Company shall indemnify individuals who are, were, or may become involved in any claims, lawsuits, or legal proceedings (including civil, administrative, or non-criminal cases, excluding those where the Company is the plaintiff) if such individuals:
 - Are or were BOD members, the General Director, other executives, employees, or authorized representatives of the Company; or
 - Acted at the Company's request as BOD members, corporate officers, employees, or authorized representatives;
 - Provided that they acted in good faith, with due diligence, in the Company's best interests, without conflict of interest, in compliance with the law, and there is no evidence proving a breach of their duties.
3. Compensation costs include costs incurred (including attorneys' fees), judgment costs, fines, and payments actually or reasonably incurred in resolving these cases within the framework of the law. The Company may purchase insurance for these people to avoid the above compensation liabilities.

XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS

ARTICLE 45: Right to Inspect Books and Records

1. Ordinary shareholders shall have the right to inspect the Company's books and records, specifically as follows:
 - a. Ordinary shareholders may examine, inspect, and extract information regarding the names and contact details of voting shareholders; request corrections to their own inaccurate information; and review, inspect, extract, or copy the Company's Charter, minutes of the GMS and GMS resolutions.

- b. Shareholders or groups of shareholders holding at least 5% of the total ordinary shares may examine, inspect, and extract minutes and resolutions/decisions of the BOD, mid-year and annual financial statements, audit committee reports, contracts and transactions requiring BOD approval, and other documents, except those containing the Company's trade secrets or confidential business information.
2. Where an authorized representative of a shareholder or group of shareholders requests to inspect books and records, such request must be accompanied by a power of attorney from the represented shareholder(s) or a notarized copy thereof.
3. BOD members, the General Director, and other executives may inspect the Company's share register, shareholder lists, and other books and records for purposes related to their official duties, provided such information remains confidential.
4. The Company must keep this Charter and amendments to the Charter, the Certificate of Business Registration, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the BOD, minutes of meetings of the General Meeting of Shareholders and the BOD, reports of the BOD, reports of the Audit Committee, annual financial statements, accounting books and other documents as prescribed by law at the head office or another place provided that shareholders and the Business Registration Authority are notified of the location where these documents are stored.
5. The Company's Charter must be published on the Company's website.

XII. EMPLOYEES AND UNIONS

ARTICLE 46: Employees and Unions

1. The General Director shall prepare and submit to the BOD for approval a plan covering the following matters related to employees and corporate executives: Recruitment and termination of employment; Salaries; Social insurance; Welfare benefits; Rewards and disciplinary measures.
2. Tổng giám đốc phải lập kế hoạch để Hội đồng quản trị thông qua các vấn đề liên quan đến quan hệ của Công ty với các tổ chức công đoàn theo các chuẩn mực, thông lệ và chính sách quản lý tốt nhất, những thông lệ và chính sách quy định tại Điều lệ này, các quy chế của Công ty và quy định pháp luật hiện hành. The General Director must plan for the BOD to approve issues related to the Company's relationship with 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.

XIII. PROFIT DISTRIBUTION

ARTICLE 47: Profit Distribution

1. The GMS shall determine the dividend payout ratio and form of dividend payment annually from the Company's retained earnings.
2. The BOD may resolve to pay interim dividends if such payment aligns with the Company's profitability.
3. The Company shall not pay interest on any dividend payments or other distributions related to any class of shares.
4. The BOD may propose to the GMS the payment of dividends in whole or in part in the form of shares, and the BOD shall be responsible for implementing such resolution
5. Cash dividend payments or other distributions related to any class of shares shall be made in Vietnamese đồng (VND). Payment may be made:
 - Directly to shareholders; or
 - Via banks, based on bank account details provided by shareholders.

- If the Company transfers funds to the correct bank details provided by a shareholder but the shareholder fails to receive the payment, the Company shall not be liable for such transferred amount.
 - For listed/registered shares, dividends may be paid through securities companies or the Vietnam Securities Depository and Clearing Corporation (VSDC).
6. Pursuant to the Enterprises Law and the Securities Law, the BOD shall pass a resolution to determine a specific date to close the list of shareholders. Based on that date, those who register as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distribution, shares, notices or other documents.
 7. Other matters related to profit distribution shall comply with applicable laws.

XIV. BANK ACCOUNTS, FINANCIAL YEAR AND ACCOUNTING REGIME

ARTICLE 48: Bank accounts

1. The Company shall open accounts at Vietnamese banks or foreign banks licensed to operate in Vietnam
2. Subject to prior approval from competent authorities, if necessary, the Company may open bank accounts abroad in accordance with the provisions of law.
3. The Company may conduct all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the Company opens accounts.

ARTICLE 49: Fiscal year

The Company's fiscal year begins on the first day of January each year and ends on the 31st day of December. The first fiscal year begins on the date of issuance of the Business Registration Certificate and ends on the 31st day of December of the year of issuance of that Business Registration Certificate.

ARTICLE 50: Accounting mode

1. The accounting regime is the Vietnamese Accounting System (VAS), the enterprise accounting regime or other specific accounting regimes issued by competent authorities approved by the Ministry of Finance.
2. The Company shall prepare accounting books in Vietnamese and maintain accounting records in accordance with the provisions of law on accounting and related laws. These records must be accurate, up-to-date, systematic and sufficient to demonstrate and explain the Company's transactions.
3. The Company shall use the Vietnamese Dong as the accounting currency. In case the Company has economic transactions arising mainly in a foreign currency, it may freely choose that foreign currency as the accounting currency, be responsible for that choice before the law and notify the direct tax management agency.

XV. ANNUAL REPORT, FINANCIAL REPORT AND RESPONSIBILITY FOR INFORMATION DISCLOSURE

ARTICLE 51: Annual, semi-annual and quarterly financial reports

1. The Company must prepare annual financial statements and the annual financial statements must be audited in accordance with the provisions of law. The Company shall publish the audited annual financial statements in accordance with the provisions of law on information disclosure in the securities market and submit them to the competent state agency.
2. The annual financial statements must include all reports, appendices, and explanations in accordance with the provisions of law on corporate accounting. The annual financial statements must honestly and objectively reflect the Company's operations.

3. The Company shall prepare and publish the audited semi-annual financial statements and quarterly financial statements in accordance with the provisions of law on information disclosure in the securities market and submit them to the competent state agency.

ARTICLE 52: Annual Report

The Company must make and publish the Annual Report in accordance with the provisions of the law on securities and the stock market.

XVI. COMPANY AUDIT

ARTICLE 53: Audit

1. The annual GMS shall appoint an independent auditing company or approve a list of independent auditing companies and authorize the BOD to decide on one of these units to audit the Company's financial statements for the following fiscal year, based on the terms and conditions agreed with the BOD. The Company shall prepare and submit its annual financial statements to the independent auditing company after the end of the fiscal year.
2. A copy of the audit report shall be attached to the Company's annual financial statements.
3. The independent auditor who audits the Company shall be allowed to attend the General Meeting of Shareholders and shall be entitled to receive notices and other information related to the General Meeting of Shareholders that the shareholders are entitled to receive and to express their opinions at the meeting on matters related to the audit of the Company's financial statements.

XVII. COMPANY STAMP

ARTICLE 54: Document storage and Stamp

1. The Company must keep the following documents:
 - a. Company charter; amendments and supplements of charter; internal management regulations of the company; shareholder register;
 - b. Business registration certificate, industrial property protection certificate, product quality registration certificate, other licenses and certificates;
 - c. Documents and papers confirming the company's ownership of assets;
 - d. Minutes of meetings of the General Meeting of Shareholders, BOD, decisions of the enterprise;
 - e. Reports of the Audit Committee, conclusions of inspection agencies, conclusions of independent auditing organizations;
 - f. Accounting books, accounting vouchers, annual financial statements;
 - g. Other documents as prescribed by law.
2. The Company must keep the documents specified in Clause 1 of this Article at its head office or other locations as decided by the Board of Directors; the retention period shall comply with the provisions of law.
3. Company Stamp
 - a. The BOD decides to approve the official company stamp and the stamp is engraved in accordance with the provisions of law and the Company's Charter or the stamp is in the form of a digital signature in accordance with the provisions of the law on electronic transactions.
 - b. The BOD decides on the type, quantity, form and content of company stamp, its branches and representative offices (if any).
 - c. The BOD/General Director uses and manages the stamp in accordance with the provisions of current law and the regulations on the management and use of the Company stamp.

- d. The stamp is kept at the head office or elsewhere as decided by the BOD.

XVIII. COMPANY DISSOLUTION

ARTICLE 55: COMPANY DISSOLUTION

1. The Company may be dissolved in the following cases:
 - a. Pursuant to the resolution or decision of the General Meeting of Shareholders;
 - b. The Certificate of Business Registration is revoked, except in cases where the Law on Tax Administration provides otherwise.
 - c. Other cases as prescribed by law.
2. The Company's dissolution before the deadline is decided by the General Meeting of Shareholders and implemented by the BOD. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

ARTICLE 56: Liquidation

1. After the decision to dissolve the Company is made, the BOD must establish a Liquidation Committee consisting of three (03) members. Two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the BOD from an independent auditing company. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses related to the liquidation shall be paid by the Company prior to other debts of the Company.
2. The Liquidation Committee is responsible for reporting to the Business Registration Office on the date of establishment and the date of commencement of operations. From that time on, the Liquidation Committee represents the Company in all matters related to the Company's liquidation before the Court and administrative agencies.
3. The proceeds from the liquidation shall be paid in the following order:
 - a. Liquidation costs;
 - b. Debts on wages, severance pay, social insurance and other benefits of employees according to collective labor agreements and signed labor contracts;
 - c. Tax debts;
 - d. Other debts of the Company;
 - e. The remaining amount after paying all debts from items (a) to (d) above shall be distributed to shareholders. Preferred shares shall be paid first.

XIX. RESOLUTION OF INTERNAL DISPUTES

ARTICLE 57: Resolution of internal disputes

1. In case of disputes or complaints arising related to the Company's operations, the rights and obligations of shareholders as prescribed in the Law on Enterprises, other legal provisions, the Company Charter, other legal provisions or agreements between:
 - a. Shareholders with the Company;
 - b. Shareholders with the Board of Directors, General Director or other executives.

The related parties shall attempt to resolve such dispute through negotiation and conciliation. Except in the case of a dispute involving the BOD or the Chairman of the BOD, the Chairman of the BOD shall preside over the resolution of the dispute and shall request each party to present information relating to the dispute within thirty (30) working days from the date the dispute arises. In the case of a dispute involving

the Board of Directors or the Chairman of the BOD, any party may request an independent expert to act as a mediator in the dispute resolution process.

2. In case no conciliation decision is reached within six (06) weeks from the start of the conciliation process or if the conciliator's decision is not accepted by the parties, a party may refer the dispute to Arbitration or Court.
3. The parties shall bear the costs related to the negotiation and conciliation procedures. Payment of court costs shall be made according to the Court's judgment.

XX. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER

ARTICLE 58: Company's Charter

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.
2. In case there are provisions of law related to the Company's operations that have not been 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 such law shall naturally be applied and regulate the Company's operations.

XXI. EFFECTIVE DATE

ARTICLE 59: Effective Date

1. This Charter consists of 21 chapters and 59 articles. This Charter is valid to replace the previously issued Charter and its appendices, amendments and supplements (if any).
2. The Charter is made in five (05) copies of equal value.
3. This Charter is the sole and official of the Company.
4. Copies or extracts of the Company Charter are valid when signed by the Chairman of the BOD or the General Director or at least one-half (1/2) of the total number of members of the Board of Directors. Not limited by this provision, the Chairman of the BOD/General Director or a person authorized or delegated by the Chairman of the BOD/General Director has the right to issue certified copies or extracts of a part of the original Charter to provide to shareholders, partners, competent authorities and related parties of the Company.

AN PHA PETROLEUM GROUP JSC
LEGAL REPRESENTATIVE
GENERAL DIRECTOR



KOBAYASHI NAOKI

No.: 10/TTr- ĐHĐCĐ

Hồ Chí Minh City, June 05, 2025

PROPOSAL

Re: Approval of amendments and supplements to the Internal Corporate Governance Regulations

To: General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2021/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- The Regulation on Internal Corporate Governance of An Pha Petroleum Group Joint Stock Company.

The Board of Directors of An Pha Petroleum Group Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of amendments and supplements to the Regulation on Internal Corporate Governance of An Pha Petroleum Group Joint Stock Company, in order to comply with current legal regulations (*Attached document*)

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincerely thank you!

ON BEHALF OF THE BOD

BOD MEMBER



KOBAYASHI NAOKI

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

INTERNAL CORPORATE GOVERNANCE REGULATIONS

ANPHA PETROLEUM GROUP JOINT STOCK COMPANY

*(Issued pursuant to the Resolution of the Annual General Meeting of Shareholders 2025 of
An Pha Petroleum Group Joint Stock Company)*

Ho Chi Minh City, June 27 2025



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Chapter I: GENERAL PROVISIONS

Article 1. Scope and Subjects of Application

1. **Scope:** This Regulation is developed in accordance with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance, providing for the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; procedures for convening the General Meeting of Shareholders; nomination, candidacy, election, dismissal, and removal of members of the Board of Directors and the General Director; and other activities in accordance with the Company's Charter and applicable laws.

2. **Subjects of application:** This Regulation shall apply to members of the Board of Directors, the General Director, and relevant parties as specified herein.

Article 2. Interpretation of Terms and Abbreviations

1. *Charter capital* means the total par value of shares sold or registered for subscription upon the establishment of the Joint Stock Company and as stipulated in Article 6 of the Company's Charter;

2. *Enterprises Law* refers to Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

3. *Securities Law* refers to Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

4. *Date of establishment* refers to the date on which the Company was first issued an Enterprise Registration Certificate (or Business Registration Certificate or equivalent document);

5. *Executives managers* include the General Director, Deputy General Directors, and Chief Accountant appointed by the Board of Directors;

6. *Enterprise managers* are those managing the Company, including the Chairman of the Board, members of the Board of Directors, and the General Director appointed by the General Meeting of Shareholders or the Board of Directors;

7. *Related person* means any individual or organization as defined in Clause 23, Article 4 of the Enterprises Law and Clause 46, Article 4 of the Securities Law;

8. *Shareholder* means any individual or organization holding at least one share of the Company;

9. *Major shareholder* is defined in Clause 18, Article 4 of the Securities Law;

10. *Stock exchange* refers to the Vietnam Stock Exchange and its subsidiaries;

11. *Non-executive BOD member* means a BOD member who is not the General Director, Deputy General Director, or Chief Accountant as stipulated in the Company's Charter;

12. *Shareholder/Delegates' Eligibility Verification Committee* is the body responsible for verifying conditions for holding the General Meeting of Shareholders in accordance with the law

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and the Company's Charter;

13. *Company* refers to An Pha Petroleum Group Joint Stock Company;

14. *BOD* refers to the Board of Directors;

15. *VSDC* refers to the Vietnam Securities Depository and Clearing Corporation;

16. *Delegate* refers to a shareholder or a proxy (person authorized by a shareholder);

17. *Company Secretary* means the person assigned with responsibilities and powers as prescribed in Article 281 of Decree No. 155/2020/ND-CP;

18. *Online General Meeting* means a form of General Meeting of Shareholders conducted via electronic means, transmitting video and audio over the internet, allowing shareholders from different locations to observe, discuss, and vote on the meeting agenda;

19. *Electronic voting* refers to voting by shareholders through the electronic voting system as defined in this Regulation;

20. *Username and password* include the login credentials (username and password) uniquely issued by the Company to each shareholder;

21. *Contact address* means the registered head office address for organizations, or the permanent residence, workplace, or other address registered by an individual with the Company for communication purposes.

22. *Business/trade secret*: information obtained from financial, intellectual, or commercial investment activities that are not publicly disclosed, potentially used in business operations and provide competitive advantages, includes but is not limited to: contracts, pricing, business plans, financial data, R&D, intellectual property, technology systems, client databases, employee benefits, information on assets (tangible and intangible); information related to the financial situation that has not been disclosed by the company according to regulations, credit limits; business strategies; market development strategies, brands; investment projects; technology, production and business processes, LPG filling operations; issues related to bidding, brokerage, commercial representation, goods purchase and sale entrustment; intellectual property rights; List of customers, partners and suppliers (including potential or current); sales statistics; market news; salary, bonus and welfare regime for employees; internal operating procedures and regulations of the Company...

Chapter II : GENERAL MEETING OF SHAREHOLDERS

I. REGULATIONS FOR THE GENERAL MEETING OF SHAREHOLDERS APPROVING RESOLUTIONS BY VOTING AT THE GENERAL MEETING OF SHAREHOLDERS (IN PERSON, ONLINE, COMBINED IN PERSON AND ONLINE)

SECTION 1: GENERAL PROVISIONS

Article 3. Rights and Obligations of the General Meeting of Shareholders

The roles, rights, and obligations of the General Meeting of Shareholders (GMS) shall be implemented in accordance with Article 15 of the Company's Charter.

Article 4. Authority to Convene the General Meeting of Shareholders

The authority to convene the General Meeting of Shareholders shall follow Clauses 3 and 4 of Article 14 of the Company's Charter.

Article 5. Personnel of the General Meeting of Shareholders

1. Chairman and Presidium:

- a. The Chairman of the Board of Directors (BOD) shall act as the chairman of the meeting or authorize another BOD member to chair the GMS convened by the BOD. In the absence or incapacity of the Chairman, the remaining BOD members shall elect one among them to chair the meeting by majority vote. If no chairman is elected, the convener of the meeting shall preside over the GMS for the purpose of electing a chairman. The person receiving the highest number of votes shall act as chairman.
- b. The chairman shall appoint one or more persons as meeting secretaries; the convener of the GMS shall appoint one or more persons to the Shareholder/Delegate Qualification Review Committee.
- c. The GMS shall elect one or more persons to the vote counting committee upon the proposal of the chairman.
- d. The chairman shall have the following rights:
 - Require all attendees to undergo lawful and reasonable inspection or security procedures;
 - Request competent authorities to maintain order at the meeting; expel individuals who violate the chairman's authority, intentionally disrupt the meeting, or fail to comply with security procedures.
- e. The chairman may postpone the GMS (with sufficient registered attendance) for up to three (03) working days from the scheduled opening date, or change the meeting location only in the following cases:
 - The venue does not have adequate seating for all attendees;
 - Communication facilities at the venue are not adequate for shareholder participation, discussion, or voting;

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- There are disruptions or potential threats to the fairness and legality of the meeting.
 - f. The Presidium must include at least one (01) person: the Chairman and other members (if any).
 - g. Duties of the Presidium:
 - Preside over GMS activities according to the agenda approved by the GMS;
 - Guide delegates and the meeting in discussing agenda items;
 - Present draft resolutions and conclusions for voting;
 - Respond to issues raised by the GMS;
 - Resolve any matters arising during the GMS.
 - h. The Presidium shall operate collectively, democratically, and decide by majority vote.
2. Meeting Secretari(es):
- a. The Chairman appoints one or more persons to act as meeting secretaries;
 - b. Duties of the meeting secretary:
 - Accurately record the proceedings of the GMS;
 - Collect speech registration forms from shareholders/delegates;
 - Draft the meeting minutes and proposed resolutions of the GMS;
 - Assist the Chairman in disclosing meeting information and notifying shareholders in accordance with the law and the Company's Charter;
 - Perform other tasks assigned 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 Chairman;
 - b. Duties of the vote counting committee:
 - Explain voting rules and procedures;
 - Collect and record ballots, prepare a vote-counting report, announce results, and submit the report for Chairman approval;
 - Promptly inform the secretaries of the results;
 - Review and report to the GMS any violations of voting rules or complaints regarding the voting outcome.
4. Shareholder/Delegates' Eligibility Verification Committee
- a. The person convening the GMS as prescribed in Article 140 of the Enterprise Law shall appoint one or several persons to serve in the Shareholder/Delegates' Eligibility

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Verification Committee to serve the meeting.

b. Duties of the Shareholder/Delegates' Eligibility Verification Committee:

- Verify shareholder/delegate qualifications;
- The Head of the committee shall report the attendance status to the GMS. The meeting shall proceed if shareholders and authorized representatives holding over 50% of the total voting shares are present;
- Participate in vote counting prior to the establishment of the Vote Counting Committee.

Article 6. Preparation and Announcement of the Shareholder List

1. The Company must announce the date of the shareholder list finalization for GMS eligibility at least twenty (20) days before the record date.

2. The Company shall carry out the procedure for preparing the shareholder list and related formalities in accordance with the Regulations on Exercise of Shareholder Rights issued by the Vietnam Securities Depository and Clearing Corporation (VSDC), or other applicable legal regulations (if the Company is not registered with VSDC).

Article 7. Notice of Convening the General Meeting of Shareholders

The convener of the GMS must send meeting invitations to all eligible shareholders no later than twenty-one (21) days prior to the meeting date. The invitation must include the Company name, head office address, enterprise code, shareholder contact details, meeting time and venue, and any other requirements for attendees.

1. The invitation must be sent via methods that ensure delivery to shareholders' contact addresses and must be published on the Company's website and the stock exchange where its shares are listed or registered for trading.

2. The invitation must be accompanied by the following documents:

a. Meeting agenda, documents used in the meeting, list and detailed information of candidates in case of election of members of the BOD, proxy appointment form, and draft resolutions for each agenda item;

b. Voting/ballot forms. Note: In the case of online meetings, voting/ballot forms are not required to be attached to the invitation.

3. Trường hợp này, thông báo mời họp phải ghi rõ nơi, cách thức tải tài liệu. If the Company has a website, the meeting documents mentioned in Clause 2 may be posted online instead of being physically sent. In this case, the invitation must clearly indicate where and how to access the documents.

Article 8. Agenda and Contents of the General Meeting of Shareholders

The convener must prepare the meeting agenda and contents in accordance with Article 18

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of the Company's Charter.

1. Shareholders or groups of shareholders as defined in Clause 2, Article 12 of the Company's Charter may propose agenda items in writing, sent to the Company no later than five (05) working days before the GMS. The proposal must include: shareholder name, number and type of shares held, contact address, nationality, ID/passport or equivalent document (for individuals), company name, enterprise code or establishment decision, head office address (for organizations), and the proposed issue for inclusion.

2. If the convener rejects the proposal, they must respond in writing with reasons no later than two (02) working days before the GMS. If either party requests, discussions must be held before the written response is given. The convener may reject the proposal only in the following cases:

- a. The proposal was not submitted in accordance with Clause 1 of this Article;
- b. At the time of submission, the shareholder(s) did not meet the minimum 5% ordinary shares requirement under Clause 2, Article 12 of the Charter.
- c. The proposed issue is not within the GMS's decision-making authority;
- d. Other cases as stipulated by law or the Charter.

3. The convener must include the valid proposals in the anticipated agenda and contents of the GMS, except where Clause 2 of this Article applies. The proposed agenda items shall be officially added if approved by the GMS.

Article 9. Method of Registering and Authorizing Participation in the General Meeting of Shareholders

1. Method of registration before the opening of the GMS:

a. The method of registering to attend the GMS shall be specified clearly in the meeting invitation, including contacting the Company directly or submitting the Registration Form (attached to the invitation) to the Company.

b. Shareholders may register by selecting one of the following methods specified in the meeting invitation:

- Attend and vote/elect in person at the meeting;
- Authorize a representative to attend and vote/elect at the meeting in accordance with Clause 2 of this Article (if multiple representatives are authorized, the number of shares and votes delegated to each representative must be clearly specified);
- Attend and vote/elect via online conference, electronic voting, or other electronic means;
- Send voting/ballot forms by mail, fax, or email;
- Other registration methods permitted by law.
- The Company shall make maximum efforts to apply modern information technology to facilitate shareholder participation, including guiding voting via online GMS, electronic voting, or other electronic means in accordance with Article 144 of the Law on Enterprises and the

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Company's Charter.

2. Regulations on proxy participation:

a. Shareholders or authorized representatives shall authorize others in accordance with Article 16 of the Company's Charter;

b. The authorization to individuals or organizations must be in writing. The authorization letter shall comply with civil law, stating: the name of the authorizing shareholder, name of the authorized party, the number of shares authorized, scope, content, and duration of the authorization, signatures, full names (handwritten), and seal (if applicable) of both parties. The authorized person must submit this letter at registration;

c. Votes cast by an authorized person within the authorized scope remain valid even if:

- The authorizing person dies, becomes legally incapacitated, or loses legal capacity;
- The authorizing person revokes the authorization;
- The authorizing person terminates the authority of the proxy.

This clause does not apply if the Company is notified of these events prior to the GMS opening or its reconvening.

Article 10. Conditions for Conducting the General Meeting of Shareholders

The conditions for convening the GMS shall follow Article 19 of the Company's Charter.

Article 11. Forms of Approving GMS Resolutions

1. The GMS may approve resolutions under its authority through voting at a meeting via:

- a. In-person meeting;
- b. Online conference;
- c. Combined in-person and online meeting.

2. The GMS may also adopt resolutions by collecting written opinions (as provided in Section II of this Chapter) via:

- a. Mail, fax, or email;
- b. Electronic voting system;
- c. Combination of mail/fax/email and electronic voting.

Article 12. Issues Approved by the General Meeting of Shareholders

Issues approved by the GMS are specified in Article 15 of the Company's Charter.

Article 13. Conditions for Resolution Approval

Conditions for approving GMS resolutions are provided in Article 21 of the Company's Charter.

Article 14. Announcement of Vote Counting Results

The Vote Counting Committee shall verify, consolidate, and report the results of each matter to the Chairman. The results shall be announced by the Chairman or the Committee before the

meeting ends.

Article 15. Methods for Opposing GMS Resolutions

1. Shareholders who vote against resolutions regarding corporate reorganization or changes to shareholder rights and obligations under the Charter may request the Company to repurchase their shares. The request must be in writing, stating the shareholder's name, address, number and type of shares, proposed selling price, and reasons for the repurchase, and submitted within ten (10) days from the date the resolution is adopted.

2. The Company must repurchase shares requested under Clause 1 at market price or a price calculated based on the Company's Charter within ninety (90) days from the receipt of the request. If no agreement on the price is reached, either party may request a valuation by an appraisal organization. The Company shall recommend at least three (03) appraisers for the shareholder to choose from, and the choice shall be final.

3. Within ninety (90) days from the date of receipt of the GMS resolution, meeting minutes, or vote counting result, shareholders or shareholder groups under Clause 2, Article 115 of the Enterprises Law may request a court or arbitration body to consider annulling the resolution or part thereof in the following cases:

- a. The procedures for convening the GMS or adopting resolutions seriously violated the Enterprises Law or the Company's Charter, except for cases under Clause 2, Article 152 of the Law;
- b. The content of the resolution violates the law or the Company's Charter.

Article 16. Making Minutes of the General Meeting of Shareholders

Making Minutes of the GMS is stipulated in Clauses 1, 2, 3, Article 23 of the Company Charter.

Article 17. Announcement of Resolutions and Minutes of the General Meeting of Shareholders

Announcement of Resolutions and Minutes of the GMS is made in accordance with the provisions of Article 23 of the Company Charter.

SECTION 2: SPECIFIC PROVISIONS FOR EACH FORM OF VOTING AT THE MEETING

Section 2.1: Separate regulations for voting at in-person meetings

Article 18. Method of Registering to Attend the In-Person General Meeting of Shareholders

The method of registering to attend the in-person General Meeting of Shareholders is provided in Clause 1, Article 20 of the Company's Charter.

Article 19. Voting on Issues at the In-Person General Meeting of Shareholders

1. General Principles:

- a. All matters on the meeting agenda must be publicly discussed and voted on by the GMS.
- b. Voting cards, voting slips, and ballots shall be printed, sealed with the Company's official stamp, and directly distributed to each delegate attending the meeting (together with the meeting documents). Each delegate shall be issued a card/slip/ballot specifying their delegate code, full name, number of owned and authorized shares eligible for voting.

2. Validity Rules for Voting Cards and Ballots:

a. Voting card:

- **A valid voting card** must follow the pre-printed format issued by the Organizing Committee, bear the Company's official stamp, and be untampered (not erased, altered, torn, or added with unauthorized content).

- **An invalid voting card** does not comply with these requirements.

b. Voting slip

- **A valid voting slip** must follow the prescribed format, bear the Company's official stamp, and be untampered. In case of direct or remote voting (via mail, fax, email, or other methods per the Charter), it must be signed and have the handwritten full name of the delegate and be submitted before the vote-counting session. A valid slip must indicate one (01) of the three voting options.

- **An invalid voting slip** does not meet the above criteria.

c. Ballot

- **A valid ballot** must follow the prescribed format, bear the Company's official stamp, and not erase, scratch, tear, or damage, and must not write any additional content other than the regulations for this form. For both direct and remote voting (via mail, fax, email or other means as prescribed in the Company Charter), there must be a signature and full name (handwritten) of the attending delegate and sent to the Counting Committee before the vote counting session.

- **A ballot is invalid if:**

- It does not comply with the valid ballot criteria;
- The number of selected candidates exceeds the number of positions to be filled;

- The total number of votes cast exceeds the delegates' allowed voting rights;
- Other violations under the GMS election regulations or the Company's Charter.

Article 20. Method of Votes at the In-Person GMS

1. General principles:

- The GMS discusses and votes on each agenda item individually using show-of-hands, paper ballots, electronic voting, or other approved electronic methods.
- Delegates vote "Approve," "Disapprove" or "Abstain" by raising the Voting Card or marking the selected option on the Voting Slip.

2. Voting Methods

a. By Voting Card: When voting by show-of-hands, the front side of the card must face the Presidium. If a delegate does not raise the card in any of the three voting rounds for a matter, it is deemed as an "Agree" vote. In case a delegate raises the Voting Card more than once (01) when voting for "Approve," "Disapprove" or "Abstain" on an issue, it will be considered an invalid vote. According to the form of voting by raising the Voting Card, the member of the Delegates' Eligibility Verification Committee/Vote Counting Committee marks the delegate code and the corresponding number of votes of each delegate for "Approve," "Disapprove" or "Abstain" and Invalid.

b. By Voting Slip:

- For paper voting: each issue is voted on by marking "X" or "✓" in one of the three boxes—"Approve," "Disapprove" or "Abstain"—on the slip, which must be signed with the handwritten name of the delegate and submitted to Voting Counting Committee before vote counting.
- For electronic voting: delegates select one of the three options via the electronic voting system and confirm their vote, which will then be recorded by the system.

Article 21. Method of Voting in Elections at the In-Person GMS

1. General Principles

- Comply with legal regulations and the Company's Charter;
- Elections may be held by paper ballots, electronic voting, or other approved methods;
- Vote counters shall not be nominated or self-nominated candidates for the BOD.

2. Voting Methods

a. Cumulative Voting:

- Each delegate receives a number of votes equal to the number of shares they own or represent multiplied by the number of positions to be filled;
- Delegates may allocate all votes to one or more candidates;
- If there is a change in candidates during the meeting, new ballots must be issued and old ones collected before vote counting;

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- In case of error, delegates may request to Vote Counting Committee a new ballot and return the incorrect one;

- Ballot completion guidelines are included in the Election Regulations approved by the GMS.

- Election Rule:

- Elected candidates are those with the highest number of votes, in descending order, until the required number of seats is filled.
- In case of a tie for the final position, a revote shall be conducted among those tied or selection shall follow the criteria stated in the Election Regulations or the Company's Charter.

b. Voting by Approval: Shall follow Point b, Clause 2, Article 20 of this Regulation.

Article 22. Method of Vote Counting at the In-Person GMS

Vote counting shall proceed as follows:

- Tally all voting cards/slips/ballots (by voting method) for each matter, including valid, invalid, "Approve," "Disapprove" and "Abstain" votes; determine their proportions relative to total voting rights of attending shareholders in accordance with the Charter;
- Tally ballots using the cumulative voting method, record valid/invalid votes, total votes per candidate, and other details as prescribed in the Company's Charter.

Section 2.2: Separate regulations on voting forms at online meetings

Article 23. Method of Registering to Attend the Online General Meeting of Shareholders

The method of registering to attend the online GMS before the scheduled date is specified in the GMS invitation notice, including:

1. Eligibility:

- The shareholder must appear in the list of shareholders entitled to attend the GMS (prepared in accordance with the Company's notice of rights exercise);

- Authorized representatives must meet the legal and charter-based eligibility conditions.

2. Technical Requirements: Delegates must have an internet-connected electronic device (e.g., computer, tablet, smartphone, or other internet-enabled device).

3. Attendance Recognition: The electronic voting system records a delegate as attending the online GMS when the delegate accesses the system using the access information provided as prescribed in Article 24 of this Regulation and has confirmed his/her attendance at the online GMS on the electronic voting system.

Article 24. Provision of Login Information and E-Voting Implementation

1. The access link, login credentials, password, and any other identification elements (if

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applicable) will be provided in the GMS invitation or by another method specified by the BOD. Delegates are responsible for keeping this information confidential and are fully accountable for all actions performed using the registered credentials.

2. If a delegate requests login credentials to be reissued, the Organizing Committee may send them via direct communication, post, email, phone, or other methods defined by the Board of Directors. Such information will be based on the shareholder list provided by the Vietnam Securities Depository and Clearing Corporation.

3. Delegates must use their login credentials and any identification elements to log in to the system, confirm attendance, and vote in accordance with the online GMS agenda.

Article 25. Authorization to Attend the Online GMS

When authorizing another person to attend the online GMS, shareholders must comply with Clause 2, Article 9 of this Regulation, with the following notes:

- Shareholders must provide complete information for online authorization, especially the proxy's contact details (phone, fax, email, or other address as per the Charter). This information is used to issue login credentials and identification elements (if applicable).
- The authorization letter must bear signatures, full names (handwritten), and seals (for organizations) of both parties. The original authorization letter must be submitted before the GMS officially opens. If the shareholder does not attend and authorizes another person, the authorization becomes effective once the Company receives the original authorization letter and remains valid until the end of the GMS.
- Shareholders who attend the online GMS may not authorize another person to attend.
- To cancel an online authorization, the shareholder must send a formal written cancellation request before the GMS begins. If the authorized party has already joined the meeting, the cancellation becomes effective upon receipt of the formal cancellation request by the Company, and prior voting results remain valid.

Article 26. Discussion at the Online GMS

1. Principles:

- Discussions shall be within the set time frame and limited to agenda meeting of the GMS;
- Only delegates may participate in discussions;
- Delegates must register questions in accordance with the working regulations of the meeting;
- The Secretariat shall compile and forward questions to the Chairman.

2. Responding to Questions:

- Based on the questions, the Chairman or designated members shall respond;
- If time is limited, unanswered questions will be addressed via alternative methods after the GMS.

Article 27. Form of Resolution Approval at the Online GMS

Resolutions under the authority of the GMS shall be approved by electronic voting.

Article 28. Method of Online Voting

1. Process to vote:

- Delegates choose one of three options—"Approve," "Disapprove" or "Abstain"—for each issue via the electronic voting system.

- The delegate must then confirm the vote for the system to record it.

2. Election Voting:

- Cumulative Voting: Unless otherwise stated in the Charter, voting for BOD members must follow the cumulative voting method. Delegates shall follow the Online Voting Guidelines approved at the GMS. The Delegate then confirms the election so that the electronic voting system can record the results..

- Approval Voting (if applicable): Shall follow Clause 1 of this Article.

3. Other Provisions when voting via electronic voting system:

- In case the Delegate does not fully implement the voting and election issues according to the meeting agenda, the issues that have not been voted on or elected will be considered as the Delegate not voting or electing that issue.

- In case of issues arising outside the submitted meeting agenda, the Delegate can vote or elect additionally. If the Delegate does not vote or elect on the issues that arise, it will be considered as the Delegate not voting or electing on the issues that arise.

- The Delegate can change the voting and election results (but cannot cancel the voting and election results); including the voting and election results for issues arising outside the Congress agenda. The online system only records the vote count for the final voting and election results at the time of the end of the electronic voting of each round of counting as stipulated in the Congress's working regulations.

- In case of cumulative voting, the vote is considered invalid when the total number of votes for the candidates is greater than the total number of votes of the Representative Delegate calculated at the time of counting the election votes or other regulations according to the instructions of the Online Election Regulations approved by the GMS.

- The time for electronic voting is specifically regulated in the working regulations at the meeting. During this time, Delegates can access the electronic voting system and vote twenty-four (24) hours a day and seven (07) days a week, except in case of system maintenance or other reasons beyond the control of the Company. At the end of the voting time, the system will not record any more electronic voting results from Delegates.

Article 29. Online Vote Counting Method

As delegates vote electronically, all votes are recorded in the system. Based on this, the Vote

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Counting Committee summarizes results as follows:

- Summarize the votes/ballots (by voting method) for each voting issue, the total number of valid, invalid, approve, disapprove, abstain votes; the corresponding ratio on the total number of votes of shareholders attending the meeting as prescribed in the Company's Charter;
- Summarize the votes by cumulative voting method, the total number of valid, invalid votes, the number of votes for each candidate and other contents as prescribed in the Company's Charter.

Article 30. Minutes of the Online GMS

- The minutes shall be prepared in accordance with Article 16 of this Regulation.
- The recorded location of the online GMS is where the Chairman presides, which must be within Vietnam.
- The method for approving the meeting minutes is defined in the Company's Organization Regulation at the annual GMS.

Section 2.3:

Separate regulations on voting forms at combined in-person and online meetings

Article 31: Method of Registering to Attend the GMS in combined in-person and online format

To be implemented in accordance with Clause 1, Article 9 and Article 23 of this Regulation.

Article 32. Authorization to Attend the GMS in combined in-person and online format

To be implemented in accordance with Clause 2, Article 9 and Article 25 of this Regulation.

Article 33. Form of Resolution Approved at the General Meeting of Shareholders in combined in-person and online format

To be implemented in accordance with Article 11 and Article 27 of this Regulation.

Article 34. Voting Method at the General Meeting of Shareholders in a combined in-person and online format

To be implemented in accordance with Article 20, Article 21, and Article 28 of this Regulation.

Article 35. Vote Counting Method at the General Meeting of Shareholders in the combined in-person and online format

To be implemented in accordance with Article 22 and Article 29 of this Regulation.

Article 36. Preparation of Meeting Minutes at the General Meeting of Shareholders

To be implemented in accordance with Article 16 and Article 30 of this Regulation.

II. REGULATIONS FOR THE GMS APPROVED RESOLUTIONS BY FORM OF COLLECTING WRITTEN OPINIONS

Article 37. Cases in Which Shareholders' Opinions Are Collected in Writing

The cases in which shareholders' opinions may be collected in writing are specified in Article 22 of the Company's Charter.

Article 38. Cases in Which Written Consultation Is Not Permitted

The BOD may collect shareholders' opinions in writing whenever deemed necessary, except for the organization of the Annual General Meeting of Shareholders.

Article 39. Procedures for Approved Resolutions of GMS via Written Consultation

1. The Company must disclose information on the preparation of the shareholder list for written consultation at least ten (10) days prior to the record date.

2. The BOD must prepare the written consultation form, the draft resolution of the General Meeting of Shareholders, and explanatory documents, and send them to all shareholders with voting rights no later than ten (10) days before the deadline for returning the consultation form. The requirements and methods for sending these documents must comply with Clause 3, Article 18 of the Charter.

3. The written opinion form must include the following main contents:

- Name, head office address, and enterprise registration number;
 - Purpose of the consultation;
 - Full name, contact address, nationality, and personal identification number for individual shareholders; name, enterprise registration number or legal document, and head office address for institutional shareholders; or full name, contact address, nationality, and personal identification number for the representative of an institutional shareholder; number and class of shares and number of votes of the shareholder;
 - Matters to be consulted and voted on;
 - Voting options: "Approve", "Disapprove", or "No opinion" for each issue;
 - Voting options for elections (if applicable);
 - Deadline for submitting completed consultation forms to the Company;
 - Full name and signature of the Chairman of the BOD.
4. Methods of submitting completed opinion forms:
- a. Shareholders send completed ballots to the Company by mail, fax or email:
 - The completed opinion form must have full signature, full name (handwritten), and seal (if organization) of the delegate.

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- For postal submissions, the form must be enclosed in a sealed envelope and must not be opened before vote counting. For fax or email, the contents must remain confidential until counting.
- Opinion ballots sent to the Company after the deadline specified in the content of the ballot or opened in the case of mailing and disclosed in the case of faxing or emailing are invalid. Opinion ballots that are not returned are considered as non-voting ballots.
- b. Shareholders send completed ballots to the Company via electronic voting
 - i. Access credentials
 - The Company shall notify the delegates of the access account information together with the Shareholder Opinion Form via registered mail.
 - When the delegates request to re-provide access information, the Company may notify them in the following forms: directly, by letter, email, telephone or other forms as prescribed by the Board of Directors. The provision of access to information is based on information from the shareholder list prepared by the VSDC according to the Company's written notice of exercising the right to collect shareholders' opinions.
 - ii. Electronic voting implementation
 - Principles:
 - Delegates may only vote on the electronic voting system from the time they receive the Shareholder Opinion Form until the deadline for returning the Opinion Form as notified by the Company.
 - During the voting period as notified by the Company, Delegates may access the electronic voting system and vote 24 hours a day and 07 days a week, except in case of system maintenance or other reasons beyond the control of the Company.
 - During the voting period as notified by the Company, Delegates may change their voting decision on the electronic voting system. After the voting period as notified by the Company, Delegates may not change their voting results and the Company will count the votes and announce the information.
 - Execution
 - Delegates use the access account provided by the Company to directly access the electronic voting system to view information related to the voting period posted on the system and make voting decisions according to each voting/election content that requires shareholder opinions.
- c. Shareholders send completed opinion forms to the Company by mail, fax or email, combined with sending forms by electronic voting.

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Comply with the provisions at Points a and b, Clause 3 of this Article.

5. Vote Counting and Make Minutes of Vote Counting

The BOD shall organize vote counting and prepare the minutes under the supervision of a shareholder who does not hold a managerial position. The minutes must include:

- Name, head office address, and enterprise registration number;
- Purpose and issues to be consulted to approve the resolution;
- Number of shareholders and total voting rights participating, including valid and invalid votes and the method of submission, with an appendix of participating shareholders;
- Total votes for approve, disapprove or abstain on each matter; total votes per candidate (if applicable);
- Issued are approved and the corresponding approval rates;
- Full name and signature of the Chairman, vote counter, and supervisor.

BOD members, 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.

6. Resolution and Minutes of vote counting:

a. The minutes and resolutions of vote counting must be sent to shareholders within fifteen (15) days of the vote counting date. Alternatively, they may be posted on the Company's website within twenty-four (24) hours of the vote counting.

b. Resolution passed via obtaining shareholders' opinions in writing has the same validity as those passed at a physical General Meeting of Shareholders.

7. Document Retention: All completed opinion forms, vote counting minutes, approved resolutions, and accompanying documents must be stored at the Company's head office.

8. Request to cancel the Decision of the GMS approve the form of written opinion collection: Within ninety (90) days from the date of receipt of the resolution or minutes of the results of the vote collection of the GMS, the shareholder or group of shareholders specified in Clause 2, Article 12 of the Company's Charter has 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 procedure for soliciting shareholder opinions or approving resolutions seriously violates the Enterprises Law or the Charter (except as provided in Clause 3, Article 21 of the Charter);

b. The resolution's content violates the law or the Company's Charter.

Chapter III: THE BOARD OF DIRECTORS

SECTION 1: GENERAL PROVISIONS

Article 40. Roles, Rights and Obligations of the Board of Directors (BOD)

The BOD shall fully comply with the responsibilities and obligations as provided in Article 27 of the Company's Charter. In addition, the BOD shall have the following responsibilities and obligations:

1. Be accountable to shareholders for the operation of the Company;
2. Treat all shareholders equally and respect the interests of stakeholders related to the Company;
3. Ensure that the Company operates in compliance with applicable laws, the Charter, and internal regulations of the Company;
4. Develop the Regulation on Operation of the BOD, submit them to the GMS for approval, and publish them on the Company's website;
5. Supervise and prevent conflicts of interest of BOD members, the General Director, and other managers, including the misuse of Company assets and abuse of related-party transactions;
6. Develop the Internal Corporate Governance Regulations and submit it to the GMS for approval in accordance with Article 270 of Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;
7. Appoint the Person in charge of Corporate Governance ;
8. Organize training programs on corporate governance and other necessary skills for BOD members, the General Director, and other managers of the Company;
9. Report BOD activities at the GMS as prescribed by applicable laws;
10. Report on the corporate governance status at the Annual General Meeting of Shareholders and disclose such information in the Company's Annual Report in accordance with securities law on information disclosure;
11. Other rights and obligations as provided in the Charter and the Company's Internal Corporate Governance Regulations.

Article 41. Rights, Obligations, and Responsibilities of BOD Members

BOD members shall be entitled to full rights as provided by the Securities Law, relevant laws, the Company's Charter, and the Internal Corporate Governance Regulations, including the right to be provided with information and documents on the Company's financial position and business operations, as well as those of the Company's units. The procedures for information provision shall comply with the Appendix of this Regulation. Any person who receives such information shall be responsible for maintaining confidentiality and using the information solely for the assigned tasks.

1. BOD members shall comply with the obligations set forth in the Company's Charter and

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the following obligations

- a. Perform their duties with honesty and prudence in the best interests of shareholders and the Company;
 - b. Attend all BOD meetings and give opinions on the matters discussed;
 - c. Timely and fully report to the BOD on any remuneration received from subsidiaries, affiliates, and other organizations;
 - d. Report to the BOD at the nearest meeting on any transactions between the Company, its subsidiaries, or other entities where the public company holds 50% or more of the charter capital and the BOD member and/or his/her related persons; or any transactions between the Company and an entity in which the BOD member is a founding shareholder or has held a managerial position within the three (03) years preceding the transaction;
 - e. Disclose information upon conducting transactions in the Company's shares in accordance with the law.
2. Independent members of the BOD of a listed company must prepare an assessment report on the activities of the BOD.

SECTION 2: REGULATIONS ON NOMINATION, CANDIDATE, ELECTION, DISMISSAL AND REMOVAL OF BOD MEMBERS

Article 42. Number, Term and Structure of the BOD

The number, term, and structure of the BOD shall comply with Article 26 of the Company's Charter.

Article 43. Standards and Conditions for BOD Members

BOD members must meet the standards and conditions stipulated in Clauses 1 and 2, Article 155 of the Enterprises Law and Clause 3, Article 26 of the Company's Charter.

1. The Chairman of the BOD shall not concurrently hold the position of the General Director of the Company.
2. A BOD member of the Company may concurrently serve as a BOD member at no more than five (05) other companies.

Article 44. Nomination and Candidacy for BOD Members

1. A shareholder or group of shareholders holding at least 10% of the total common shares is entitled to nominate candidates for the BOD as prescribed in Article 25 of the Company's Charter. The written nomination must state the names of the nominating shareholders or shareholder group, the number of each type of shares held at the time of nomination, and candidate information (candidate profile).

For meetings of the GMS:

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- If the shareholder or group of shareholders submits the nomination request in writing at least fifteen (15) days before the GMS date, the BOD shall review and decide within five (5) days of receipt, and disclose candidate information at least ten (10) days before the GMS. If rejecting the nomination, the BOD must notify in writing the nominating party within five (5) days, clearly stating the reason.
- If the nomination is submitted less than fifteen (15) days before the GMS, the BOD must notify the review schedule within three (03) days and disclose candidate information immediately upon approval. If there is insufficient time, the BOD shall present the nomination at the GMS.

For shareholder voting by opinion in writing collection:

- The BOD is responsible for announcing the Regulations on nomination of candidates for the BOD (forms and information related to nomination and candidacy) as soon as the BOD decides to conduct a written consultation with shareholders on the election.
- In case a shareholder or group of shareholders submits a written request for nomination of candidates for the BOD at least five (05) days before the date the Company must send the ballot and accompanying documents to all shareholders with voting rights, the BOD is responsible for considering and approving the meeting within five (05) days from the date of receipt of the nomination and candidacy request. If there is a decision to reject the candidate, the BOD must notify in writing the shareholder or group of shareholders nominating within 5 (five) days from the date of the Board's decision and must clearly state the reason for rejection.
- In case the shareholder or group of shareholders nominating does not ensure that at least five (05) days in advance, the Company must send the ballot and accompanying documents to all shareholders with voting rights, the BOD will not accept the candidate nomination request, and will report at the nearest GMS (if any).

2. If the number of candidates nominated or standing for election is still insufficient as per Clause 5, Article 115 of the Enterprises Law, the incumbent BOD shall nominate additional candidates as per the Charter, the Internal Corporate Governance Regulations, and the Regulation on the operation of BOD. The nomination must be clearly disclosed before the GMS votes in accordance with the provisions of law.

3. In case the number of candidates nominated by the incumbent BOD in accordance with Clause 2 of this Article is still insufficient, the BOD shall announce information about the insufficient number of candidates for the BOD no later than five (05) days before the opening date of the General Meeting of Shareholders. The BOD shall organize for other shareholders to nominate in accordance with the provisions of the Company Charter, the Internal Corporate Governance Regulations and the Regulation on Operation of the Board of Directors. The fact that the incumbent BOD organizes for other shareholders to nominate additional candidates must be

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clearly announced before the General Meeting of Shareholders votes to elect members of the BOD in accordance with the provisions of law.

Article 45. Method of Electing BOD Members

1. BOD members shall be elected using cumulative voting, whereby each shareholder has a total number of votes equal to the number of shares held multiplied by the number of BOD members to be elected. Shareholders may concentrate all or part of their votes on one or more candidates. Those with the highest number of votes shall be elected in descending order until the required number of members is filled. If two or more candidates receive equal votes for the last position, a re-vote shall be conducted among them or selection made based on criteria in the election regulation or the Company's Charter.

2. If the number of candidates is less than or equal to the number of BOD positions to be elected, the election may be conducted by cumulative voting or by approval voting (agree, disagree, no opinion). The voting threshold for approval voting is defined in Clause 2, Article 21 of the Charter.

Article 46. Cases of Dismissal, Removal, Replacement, and Supplementation of BOD Members

1. A BOD member may be dismissed by the GMS in the following cases:

- a. No longer meeting the conditions specified in Article 155 of the Law on Enterprises;
- b. Submission of resignation letter which is accepted;
- c. Other cases as provided in the Company's Charter.

2. A BOD member may be removed by the GMS in the following cases:

- a. Failure to participate in BOD activities for six (06) consecutive months, except in force majeure events;
- b. Other cases as provided in the Company's Charter.

3. The GMS may also replace, dismiss or remove BOD members outside the cases mentioned in Clauses 1 and 2 of this article when deemed necessary.

4. The BOD must convene the GMS to elect additional BOD members in the following cases:

a. The number of BOD members is reduced by more than one-third ($1/3$) of the number stipulated in the Charter or the number of independent members falls below the statutory requirement. In this case, the BOD must convene the GMS within sixty (60) days from the date the number was reduced more than one-third.

b. Except for point (a) this clause, the GMS shall elect replacement members at the nearest meeting.

Article 47. Notification of Election, Dismissal, or Removal of BOD Members

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Upon election, dismissal, or removal of BOD members, the Company must disclose such information internally and to relevant authorities, via public media and on the Company's website in accordance with current laws.

Article 48. Disclosure of BOD Candidates

Where BOD candidates are determined as per Clause 1, Article 44 of this Regulation, the Company must disclose their information on its website at least ten (10) days before the GMS to allow shareholders to review prior to voting. Candidates must submit written declarations ensuring the accuracy and integrity of disclosed personal information and commit to perform their duties honestly, prudently, and in the best interest of the Company if elected. Disclosed information must include:

1. Full name, date of birth;
2. Educational background;
3. Employment history;
4. Other management positions (including directorships at other companies);
5. Interests related to the Company and its related parties;
6. Other information (if any) as required by the Company's Charter.

The Company is also responsible for disclosing information about other companies where the candidate holds BOD or management positions and their interests related to the Company (if any).

Article 49. Election, Dismissal, and Removal of the Chairman of the BOD

The election, dismissal, and removal of the Chairman of the BOD shall comply with Article 29 of the Company's Charter.

SECTION 3: REMUNERATION, SALARY AND OTHER BENEFITS OF THE BOD MEMBERS

Điều 50. Remuneration, salary and other benefits of the BOD members

Remuneration, bonuses and other benefits of Board of Directors members shall be implemented in accordance with the provisions of Article 28 of the Company Charter.

SECTION 4: REGULATIONS ON ORDER AND PROCEDURES FOR ORGANIZING BOARD OF DIRECTORS MEETINGS

Article 51. Minimum Number of Meetings per Month/Quarter/Year

1. The Chairman of the BOD shall be elected at the first BOD meeting within seven (07) working days from the date the new BOD is elected. This meeting shall be convened and chaired

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by the member who received the highest number or highest percentage of votes. If there is more than one member with the highest and equal number or percentage of votes, the members shall vote by majority to elect one among them to convene the meeting.

2. The BOD shall convene at least one (01) meeting per quarter and may hold extraordinary meetings.

Article 52. Cases Requiring Extraordinary BOD Meetings

1. The Chairman of the BOD shall convene a meeting in the following cases:

- a. Upon request of an Independent member of the BOD;
- b. Upon request of the General Director or at least five (05) other managers;
- c. Upon request of at least two (02) BOD members;
- d. Other necessary cases as provided in the Company's Charter.

2. The request as mentioned in Clause 1 of this Article must be in writing and clearly state the purpose and the matters to be discussed and decided within the BOD's authority.

3. The Chairman of the BOD must send a meeting invitation to all BOD members within seven (07) working days from the date of receipt of the request, and at least five (05) working days before the meeting. The BOD meeting must be held no later than twelve (12) working days from the date of receipt of the request. If the Chairman fails to convene the meeting, he/she shall be responsible for any damages caused to the Company; the requestor shall have the right to convene the meeting with procedures similar to those of the Chairman.

Article 53. Conditions for Holding a BOD Meeting

A BOD meeting shall be valid when at least three-quarters (3/4) of the total members attend. If the quorum is not met, the Chairman must resend invitations within seven (07) days from the initial intended meeting date, and at least five (05) working days before the rescheduled meeting. The second meeting must be held no later than twelve (12) days from the initially scheduled meeting. In this case, the meeting shall be valid if more than half (1/2) of the BOD members attend.

Article 54. Voting Methods

1. The BOD may approve resolutions by voting at the meeting, collecting written opinions, or other forms as stipulated in the Charter. Each member has one vote. A member shall be deemed to attend and vote in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing another person to attend and vote, as per Article 56 of this Regulation;
- c. Attending and voting via online conferencing, electronic voting, or other electronic forms;
- d. Sending votes via mail, fax, or email;
- e. Sending votes via other means as permitted by law (if any).

2. If the vote is sent via post, it must be in a sealed envelope and delivered to the Chairman no later than one (01) hour before the meeting starts. The vote shall only be opened in the presence of all meeting participants.

Article 55. Procedures for Approving BOD Resolutions

Resolutions or decisions of the BOD shall be approved if agreed by a majority (more than 1/2) of the attending members. In case of a tie, the decision supported by the Chairman shall prevail.

Note: A BOD member shall not vote on transactions that provide benefits to themselves or their related persons, as stipulated in the Enterprises Law and Article 43 of the Company's Charter.

Article 56. Authorization for other person to attend meeting of BOD Members

BOD members must attend all BOD meetings. A member may authorize another BOD member or another person (non-BOD member, if approved by the majority of the BOD) to attend and vote on their behalf.

Article 57. Minutes of BOD Meetings

1. All BOD meetings must be recorded in minutes and may also be recorded or stored in other electronic forms. The minutes must be made in Vietnamese and may be prepared in another language, and must include the following main contents:

- a. Name, head office address, and enterprise code of the Company;
- b. Time and venue of the meeting;
- c. Purpose, agenda, and contents of the meeting;
- d. Full names of attending members or authorized representatives and their attendance method; names and reasons for absent members;
- e. Issues discussed and voted on;
- f. Summary of each member's comments during the meeting;
- g. Voting results, specifying members who agreed, disagreed, or had no opinion;
- h. Resolutions adopted and corresponding voting ratios;
- i. Full names and signatures of the chairman and minute taker, except as provided in Article 58.

2. The minutes and related documents must be kept at the Company's head office.

3. Minutes made in both Vietnamese and another language have equal legal validity. In case of any discrepancies, the Vietnamese version shall prevail.

4. The chairman, minute taker, and signatories must take joint responsibility for the accuracy and truthfulness of the meeting minutes.

Article 58. Cases Where the Chairman and/or Secretary Refuse to Sign the Minutes

If the Chairman of meeting or the minute taker refuses to sign the meeting minutes, the minutes shall still be valid if signed by all other attending BOD members and contain the full

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content as specified in points a, b, c, d, e, f, g, and h, Clause 1, Article 57 of this Regulation.

Article 59. Notification of BOD Resolutions and Decisions

After the issuance of a BOD Resolution/Decision, the Company must disclose the information internally, to competent authorities, on public media, and on the Company's website in accordance with applicable laws and regulations.

SECTION 5: AUDIT COMMITTEE UNDER THE BOD

Article 60. Rights and Obligations of Audit Committee

The rights and obligations of the Audit Committee shall be governed by Article 39 of the Company's Charter.

Article 61. Nomination and Candidacy of Audit Committee Members

1. The Audit Committee shall have at least two (02) members. The Chairman of the Audit Committee must be an independent member of the BOD. Other members of the Audit Committee must be non-executive BOD members.
2. The term of Audit Committee members shall correspond with the term of the BOD members.
3. Members of the Audit Committee must possess knowledge in accounting and auditing, a general understanding of law and corporate operations, and must not fall under the following categories:
 - a) Working in the accounting or finance department of the Company;
 - b) Being a member or employee of an auditing firm that has been approved to audit the Company's financial statements within the last three (03) consecutive years.
4. The Chairman of the Audit Committee must have a university degree or higher in one of the following disciplines: economics, finance, accounting, auditing, law, or business administration, unless the Company Charter stipulates higher standards.
5. The appointment of the Chairman and other members of the Audit Committee must be approved by the BOD in a BOD meeting.

Article 62. The Audit Committee Meetings

The Audit Committee Meetings shall be conducted in accordance with Article 40 of the Company's Charter.

SECTION 6: SUB-COMMITTEES UNDER THE BOARD OF DIRECTORS

Article 63. Sub-committees of the Board of Directors

The sub-committees under the BOD shall be governed by Article 31 of the Company's

SECTION 7: SELECTION, APPOINTMENT, DISMISSAL AND REMOVAL OF THE PERSON IN CHARGE OF CORPORATE GOVERNANCE

Article 64. Qualifications of the Person in charge of Corporate Governance

The Person In Charge of Corporate Governance must not concurrently work for an approved auditing organization that is conducting audits of the Company's financial statements.

Article 65. Appointment the Person in charge of the Corporate Governance

The BOD must appoint at least one (01) the Person in charge of Corporate Governance to support corporate governance activities at the Company. The Person in charge of Corporate Governance may concurrently serve as the Company Secretary as stipulated in Clause 5, Article 156 of the Enterprises Law.

Article 66. Dismissal and Removal of the person in charge of Corporate Governance

1. The BOD may dismiss or remove the person in charge of Corporate Governance when necessary, provided that such actions comply with current labor laws.

2. The the person in charge of Corporate Governance may also be dismissed by a resolution of the General Meeting of Shareholders.

Article 67. Notification of Appointment, Dismissal, or Removal of the Person in charge of Corporate Governance

Following the appointment, dismissal, or removal of the Person in charge of Corporate Governance, the Company must disclose such information internally, to relevant authorities, via public media channels, and on the Company's official website in accordance with applicable legal regulations.

Article 68. Rights and Obligations of the Person in charge of Corporate Governance

The Person in charge of Corporate Governance has rights and obligations as follow:

- a. Advise the BOD in organizing the GMS and related matters between the Company and its shareholders;
- b. Prepare meetings of the BOD and GMS as requested by the BOD;
- c. Advise on meeting procedures;
- d. Attend meetings;
- e. Advise on the drafting of BOD resolutions to ensure compliance with applicable laws;
- f. Provide financial information, copies of BOD meeting minutes, and other relevant information to BOD members;
- g. Monitor and report to the BOD on the Company's information disclosure activities;
- h. Act as the liaison with stakeholders;
- i. Maintain confidentiality in accordance with the law and the Company Charter;

j. Exercise other rights and fulfill other obligations as prescribed by law and the Company Charter.

Chapter IV: GENERAL DIRECTOR

Article 69. Role, Responsibilities, Rights and Obligations of the General Director

Role, Responsibilities, Rights and Obligations of the General Director shall be carried out in accordance with Clauses 2 and 4, Article 35 of the Company Charter.

Article 70. Term, Qualifications and Conditions of the General Director

The term of the General Director shall not exceed five (05) years and may be renewed an unlimited number of times. The appointment may be terminated based on the terms of the labor contract. The General Director must meet the following qualifications and conditions:

1. Must not fall within the prohibited categories set out in Clause 2, Article 17 of the Enterprises Law;
2. Must not have familial relationships with the company's managers, state capital representatives, or representatives of corporate shareholders in the company and its parent company;
3. Must possess appropriate educational background and experience in the company's business administration.

Article 71. Nomination and Candidacy for the Position of General Director

Members of the Executive Board and members of the Board of Directors have the right to nominate or apply for the position of General Director, provided that the nominee meets the qualifications and conditions specified in Article 70 of this Regulation. Such nominations or applications shall be submitted to the Board of Directors for consideration when the Company has a need to appoint a General Director.

Article 72. Appointment, Dismissal, Contract Signing and Termination of the General Director

The BOD shall appoint one (01) of its members or hire another person to act as General Director.

The BOD may dismiss or remove the General Director upon the approval of a majority of its voting members present at the meeting and shall appoint a new General Director as a replacement.

The BOD shall have the authority to sign/terminate the labor contract and decide the terms of such contract in accordance with Point i, Clause 2, Article 27 and Article 35 of the Company Charter.

Article 73. Notification of Appointment, Dismissal, Contract Signing and Termination of the General Director

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After any resolution regarding the appointment, dismissal or removal of the General Director, the Company is responsible for disclosing such information internally and to relevant authorities, on public media, and via the Company's website in accordance with applicable laws.

Article 74. Salary and Other Benefits of the General Director

1. The General Director shall be entitled to salary and bonus. The salary and bonus of the General Director shall be determined by the Board of Directors.

2. The salary of the executive shall be accounted as part of the Company's business expenses in accordance with tax regulations on corporate income tax, must be presented as a separate line item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

Chapter V: OTHER ACTIVITIES

SECTION 1: REGULATIONS ON COORDINATION OF ACTIVITIES BETWEEN THE BOD AND THE GENERAL DIRECTOR

Article 75. Procedures for Convening, Notice of Meeting, Minutes Taking, and Notification of Meeting Results Between the BOD and the General Director

The procedures for convening, notice of meeting, minutes taking, and notification of meeting results between the BOD and the General Director shall be carried out in accordance with the procedures for convening BOD meetings as stipulated in Section 4, Chapter III of this Regulation.

Article 76. Notification of BOD Resolutions/Decisions to the General Director

Resolutions/Decisions of the BOD (related to responsibilities, rights and obligations of the General Director), once issued, must be sent to the General Director at the same time and via the same method as used for BOD members.

Article 77. Cases Where the General Director May Request a BOD Meeting and Matters Requiring BOD Approval

1. Cases where the General Director may propose to convene a BOD meeting:
 - When the General Director considers that his/her rights under Article 35 of the Company Charter are not being exercised;
 - Upon discovering any violations of the law or the Company Charter by the Company's executive officers.
2. Matters requiring BOD consultation or approval:
 - a. Proposals regarding the organizational structure and internal management regulations of the Company;
 - b. Recommendations for measures to enhance the Company's operations and management;

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- c. By October 31 each year, submission of a detailed business plan for the following fiscal year in line with budget requirements and the five-year financial plan;
- d. Preparation of long-term, annual, and quarterly budgets for operational management, including projected balance sheets, income statements, and cash flow statements;
- e. Annual reports to the BOD on matters relating to the Company's relationship with trade unions, following best management practices, Company policies, and legal regulations;
- f. Submission of the audited financial statements for each fiscal year (including the balance sheet, income statement, and cash flow statement) for BOD approval;
- g. Proposals on dividend distribution or treatment of business losses;
- h. Other matters deemed in the best interest of the Company.

Article 78. Reporting by the General Director to the BOD on Assigned Duties and Powers

- 1. Reports on the implementation of BOD and General Meeting of Shareholders' resolutions, business plans, and investment plans approved by the BOD and GMS;
- 2. Quarterly and annual reports assessing the Company's financial and business performance;
- 3. Reports on improvements in organizational structure, policy, and management;
- 4. Annual reports on the implementation of obligations regarding the environment, community, and employees;
- 5. Reports on the implementation of matters delegated by the BOD and GMS;
- 6. Reports on other matters upon request by the BOD.

Article 79. Review of Implementation of BOD Resolutions and Other Delegated Matters by the General Director

Based on the reports of the General Director under Article 78 of this Regulation, the BOD shall review the implementation of resolutions and delegated matters assigned to the General Director.

Article 80. Matters the General Director Must Report, Provide Information On, and Methods of Notification to the BOD

- 1. Issues that the General Director must report, provide information and notifying methods to the Board of Directors:
 - a. The contents as stipulated in Article 78 of this Regulation;
 - b. The General Director must notify the BOD of any transactions between the Company, subsidiaries, or other entities in which the Company holds more than 50% of charter capital, and the General Director or persons related to them as defined by law;
 - c. Other matters requiring BOD consultation or reporting must be submitted at least five (05) working days in advance, and the BOD must respond within seven (07) working days;
 - d. For contracts and transactions specified in Clause 1, Article 167 of the Enterprises Law,

which are valued at less than 35% of the total asset value recorded in the most recent financial statements or another smaller threshold defined in the Charter, the legal representative signing such transactions must notify all BOD members about the parties involved and attach a draft contract or summary of the main terms. The BOD shall decide on approval within fifteen (15) days from the date of notification. BOD members with related interests shall not vote on such matters.

SECTION 2: REGULATIONS ON ANNUAL ASSESSMENT OF REWARDS AND DISCIPLINARY ACTIVITIES FOR THE BOARD OF DIRECTORS MEMBERS, GENERAL DIRECTORS AND OTHER ENTERPRISE EXECUTIVES

Article 81. Regulations on Performance Evaluation of the BOD members, the General Director, and Other Executive Officers

1. The BOD is responsible for establishing performance evaluation criteria for all BOD members and executive managers.

2. The performance evaluation criteria must balance the interests of executives with the long-term interests of the Company and its shareholders. Both financial and non-financial indicators shall be carefully considered and determined by the BOD from time to time. Non-financial indicators may include stakeholder interests, operational efficiency, progress and improvements achieved, etc.

3. Based on the assigned functions, duties, and established performance criteria/results achieved, the BOD shall conduct evaluations of BOD members' performance.

4. The performance of executive managers shall be evaluated based on internal regulations or may be based on their self-assessment reports.

Article 82. Commendation and Rewards

1. The BOD or the Remuneration Subcommittee (if any) is responsible for formulating reward policies. Rewards shall be based on performance evaluations under Article 81 of this Regulation.

2. Forms of reward include: cash bonuses, shares (such as employee stock option plans - ESOP), or other forms as developed by the BOD or Remuneration Subcommittee. Reward plans must be prepared by the General Director for BOD approval. In cases beyond the authority of the BOD, the plan shall be submitted to the General Meeting of Shareholders for approval.

3. Reward policies applicable to members of the BOD shall be decided by the General Meeting of Shareholders.

4. For executive managers, bonuses shall be sourced from the Company's Bonus and Welfare Fund and other lawful sources. The level of reward shall be based on the actual annual business performance, and the General Director shall propose such rewards for BOD approval. In cases beyond the BOD's authority, it shall be submitted to the General Meeting of Shareholders

Internal Corporate Governance Regulations of An Pha Petroleum Group Joint Stock Company

for approval.

Article 83. Disciplinary Measures

1. The BOD is responsible for establishing disciplinary measures based on the nature and severity of the violations. The highest form of disciplinary action is dismissal or removal.
2. BOD members and executive managers who fail to perform their duties with honesty, diligence, and prudence shall be personally liable for any damages caused.
3. BOD members and executive managers who violate laws or Company regulations while performing their duties shall, depending on the severity of the violation, be subject to disciplinary action, administrative sanctions, or criminal prosecution under applicable laws and the Company Charter. If such violations cause damage to the interests of the Company, shareholders, or others, compensation shall be made in accordance with the law.

Chapter VI: TY AMENDMENT OF CORPORATE GOVERNANCE REGULATIONS


Article 84. Amendment and Supplementation of the Regulation on Corporate Governance

1. Any amendments or supplements to this Regulation must be submitted to and approved by the General Meeting of Shareholders.
2. In cases where there are provisions of applicable laws related to the Company's operations that are not yet covered in this Regulation, or where newly enacted legal provisions differ from the contents of this Regulation, such legal provisions shall automatically apply and govern the Company's activities.

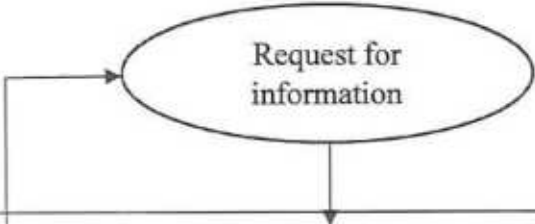
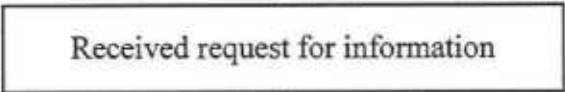
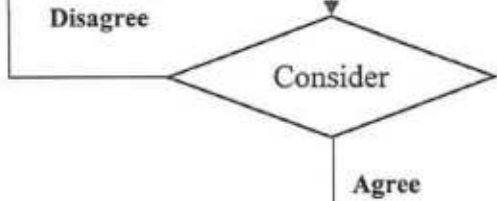
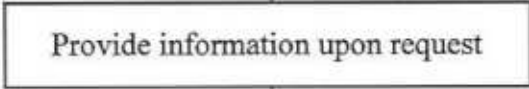
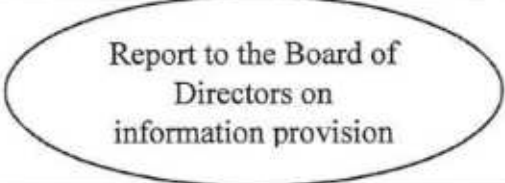
Chapter VII: EFFECTIVE DATE

Article 85. Effective Date

1. This Regulation consists of 07 Chapters and 85 Articles, and was unanimously approved by the General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company on June 27th, 2025 and shall come into full effect from that date.
2. This Regulation is the sole and official internal governance regulation of the Company.
3. Any copies or extracts of this Regulation on Corporate Governance must bear the signature of the Chairman of the Board of Directors.

ON BEHALF OF THE BOD
BOD MEMBER

KOBAYASHI NAOKI

INFORMATION PROVISION PROCESS

Order of Operations	Chart	Performer	Instructions/ Forms
Step 1	 <pre> graph TD A([Request for information]) --> B[Received request for information] </pre>	<ul style="list-style-type: none"> - Shareholder or group of shareholders ⁽¹⁾ - BOD members⁽²⁾ - Executives Managers⁽³⁾ 	<ul style="list-style-type: none"> - Request for information in writing (Form 01). - In case the authorized representative of a shareholder or group of shareholders requests information, the original or notarized copy of the authorization letter must be attached in accordance with the provisions of the Law.
Step 2	 <pre> graph TD B[Received request for information] --> C{Consider} </pre>	Company	
Step 3	 <pre> graph TD C{Consider} -- Disagree --> B[Received request for information] C -- Agree --> D[Provide information upon request] </pre>	BOD	<ul style="list-style-type: none"> - Maximum review time is 12 working days from receipt of a request for information. - Maximum response time for disagreement with a request for information is 02 working days from the date the Board of Directors decides to refuse to provide information.
Step 4	 <pre> graph TD D[Provide information upon request] --> E([Report to the Board of Directors on information provision]) </pre>	Managers	<ul style="list-style-type: none"> - The manager must provide information within a maximum of 7 working days from the date the Board of Directors agrees to provide it. - Provide information at the head office/ representative office/ branch of the Company. - The cost incurred due to copying documents (if any) from providing information will be paid by the person requesting to provide information.
Step 5		Managers	

(1) Shareholder or group of shareholders: as prescribed in Article 12, Article 45 of the Company Charter.

(2), (3) Board of Directors Members, Executives: as prescribed in Article 45 of the Company Charter.

FORM 01
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

DOCUMENT REQUEST FOR INFORMATION

To: [Company Name]

I. INFORMATION OF THE PERSON REQUESTING TO PROVIDE INFORMATION

1. Name:.....
Legal Representative (*For organization*):.....
2. Subject of request for information:
☐ Shareholder/Group of Shareholders
☐ BOD Members
☐ Executive Manager
3. Contact Address/Head Office:
4. Nationality:
5. ID card/Passport/ERC No.:Date:.....Place of issue:
6. Phone number:.....Email:
7. Number of shares owned/Representative ownership:.....shares, on [time].....

II. CONTENT OF REQUEST FOR INFORMATION

Purpose of request for information:

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Hereby, I/We request the Company to provide the following information:.....

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I/We commit to the following contents:

- Keep confidential the information provided by the Company according to the provisions of the Company Charter and the law;

- Only use the information provided to properly perform the assigned work/protect one's legitimate rights and interests;
- Do not disseminate or copy, send information provided by the Company to other organizations or individuals according to the provisions of law;
- Pay in full all costs arising from copying documents (if any) from providing this information;
- Take full responsibility before the law and compensate the Company for damages in case of using information for the wrong purpose.

Sincerely thank you!

..... / / 20...

PERSON REQUESTING INFORMATION

(sign, stamp and write full name)



(1) Shareholder or group of shareholders: as prescribed in Article 12, Article 45 of the Company Charter.
(2), (3) Board of Directors Members, Executives: as prescribed in Article 45 of the Company Charter.

GROUP MEETING MINUTES

ATTACHED DOCUMENT REQUESTING INFORMATION

Today, on the / / 20..., at, we, the shareholders of Joint Stock Company, jointly holding shares, representing% of the total voting shares of the Company, are listed as follows:

No.	Shareholder name	ID card/Passport/ERC	Contact Address	Number of shares owned	Shareholder signature/ Signature and seal if organization
1					
2					
...					
Total					

We agree to nominate:

- Full name:
- CCCD/ID card/Passport/Business registration number:

Date of issue:.....Place of issue:.....

Represent the group to carry out procedures to request information provision at Joint Stock Company, specific content as follows:

Purpose of request for information:

.....

We hereby request the Company to provide the following information:.....

.....

We commit to the following contents:

- Keep confidential the information provided by the Company according to the provisions of the Company Charter and the law;
- Only use the information provided to protect their legitimate rights and interests;
- Do not disseminate or copy, send information provided by the Company to other organizations or individuals according to the provisions of law;
- Pay in full all costs arising from copying documents (if any) from providing this information;
- Take full responsibility before the law and compensate the Company for damages in case of using information for the wrong purpose.

Sincerely thank you!

...../...../ 20..

GROUP REPRESENTATIVE NOMINEE

(Sign, stamp and write full name)

No.: 11/TTr- ĐHĐCĐ

Ho Chi Minh City, June 05, 2025

PROPOSAL

Re: Approval of amendments and supplements to the Board of Directors' Operating Regulations

To: General Meeting of Shareholders of An Pha Petroleum Group Joint Stock Company

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Decree 155/2021/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;
- Regulation on the operation of the Board of Directors of An Pha Petroleum Group Joint Stock Company.

The Board of Directors of An Pha Petroleum Group Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of amendments and supplements to the Regulation on the operation of the Board of Directors of An Pha Petroleum Group Joint Stock Company, in order to comply with current legal regulations (*Attached document*).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincerely thank you!

ON BEHALF OF THE BOD
BOD MEMBER

KOBAYASHI NAOKI



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

**BOARD OF DIRECTORS' OPERATING
REGULATIONS**

**ANPHA PETROLEUM GROUP
JOINT STOCK COMPANY**

*(Issued pursuant to the Resolution of the Annual General Meeting of Shareholders 2025 of
An Pha Petroleum Group Joint Stock Company)*

Ho Chi Minh City, June 27 2025



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Chapter I

GENERAL PROVISIONS

Article 1. Scope and subjects of application

1. Scope: This Regulation of the Board of Directors (BOD) stipulates the organizational structure, principles of operation, powers, and responsibilities of the BOD and its members in accordance with the Law on Enterprises, the Company's Charter, the Internal Corporate Governance Regulations, and other relevant legal provisions.

2. Subjects of application: This Regulation applies to the Board of Directors, its members, and other relevant entities as mentioned herein.

Article 2. The operation principle of the Board of Directors

1. The Board of Directors operates on a collective basis. Each member shall be personally responsible for his/her assigned duties and shall jointly be held accountable before the General Meeting of Shareholders (GMS) and the law for resolutions and decisions made by the BOD regarding the development of the Company.

2. The BOD assigns the General Director to organize and implement the resolutions and decisions of the Board.

Article 3. Definitions and Terms

1. In this Regulation, the following terms are construed as follows:

a) *Charter capital* refers to the total par value of shares sold or subscribed upon the establishment of the Joint Stock Company and as provided in Article 6 of the Charter of An Pha Petroleum Group Joint Stock Company;

b) *Enterprises Law* refers to Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

c) *Securities Law* refers to Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

d) *Enterprise managers* include the Chairman of the BOD, members of the BOD, and the General Director appointed by the GMS or the BOD;

e) *Related person* refers to any individual or organization defined in Clause 46, Article 4 of the Securities Law;

f) *Shareholder* refers to an individual or organization owning at least one share in the Company;

h) *Non-executive members* of the Board of Directors are members of the Board of Directors who are not the General Director, Deputy General Director, or Chief Accountant as prescribed in the Company Charter.

i) *Business/trade secret*: information obtained from financial, intellectual, or commercial investment activities that are not publicly disclosed, potentially used in business operations and provide competitive advantages, includes but is not limited to: contracts, pricing, business plans, financial data, R&D, intellectual property, technology systems, client databases, employee benefits, information on assets (tangible and intangible); information related to the financial situation that has not been disclosed by the company according to regulations, credit limits; business strategies; market development strategies, brands; investment projects; technology, production and business processes, LPG filling operations; issues related to bidding, brokerage, commercial representation, goods purchase and sale entrustment; intellectual property rights; List of customers, partners and suppliers (including potential or current); sales statistics; market news; salary, bonus and welfare regime for employees; internal operating procedures and regulations of the Company...

2. In this Regulation, references to one or more provisions or documents shall include any amendments, supplements, or replacement documents.

3. The headings (Sections, Articles of this Regulation) are used for the convenience of understanding and shall not affect the substance of this Regulation.

Chapter II

THE BOD MEMBERS

Article 4 Rights and obligations of BOD members

1. BOD members shall have full rights and responsibilities in accordance with the Law on Enterprises, the Securities Law, relevant laws, and the Company's Charter, including the right to be provided with information and documents on the financial situation and business operations of the Company and its subsidiaries.

2. BOD members shall have obligations as prescribed by the Law on Enterprises, the Company's Charter, and the following obligations:

a) To perform their duties with honesty and prudence for the best interests of shareholders and the Company;

b) To fully attend BOD meetings and provide opinions on matters discussed;

c) To promptly and fully report to the BOD any remuneration received from subsidiaries, affiliated companies, and other organizations

d) To report to the BOD at the nearest meeting any transactions between the Company, its subsidiaries, and other companies controlled by the Company (with more than 50% charter capital) with the BOD member and their related persons; and transactions between the Company and any company in which the BOD member is a founding shareholder or held a managerial position within the last three (03) years prior to the transaction;

d) To disclose information in accordance with the law when conducting transactions involving the Company's shares.

Article 5. Hội đồng quản trị Right to be provided information of BOD members

1. BOD member has the right to request the General Director, Deputy General Directors, or other managers of the Company to provide information and documents on the financial status and business operations of the Company and its units, relevant to the execution of the BOD member's assigned duties, provided that such request is approved by the BOD and that the requested information does not fall under the Company's business secrets. The recipient of the information shall be responsible for maintaining its confidentiality and using it solely for the intended work purpose.

2. The enterprise managers who are requested to provide information must promptly, fully, and accurately supply the information and documents as required by the BOD member. The procedures for requesting and providing information shall be specified in the Company's Internal Corporate Governance Regulations.

Article 6. Number, term, and composition of the BOD members

1. The number of BOD members shall be five (05).

2. The term of BOD members shall not exceed five (05) years and members may be re-elected for an unlimited number of terms.

3. In the event that all BOD members reach the end of their term simultaneously, they shall continue to serve as BOD members until new members are elected and assume their duties.

4. Composition of the BOD members:

The composition of BOD members must ensure that at least one-third (1/3) of the total number of BOD members are non-executive members. The Company shall minimize the number of BOD members concurrently holding executive positions to ensure the independence of the BOD.

5. The total number of independent BOD members must comply with the following provisions:

- a) At least one (01) independent member if the Company has from three (03) to five (05) BOD members;
- b) At least two (02) independent members if the Company has from six (06) to eight (08) BOD members;
- c) At least three (03) independent members if the Company has from nine (09) to eleven (11) BOD members.

Article 7. Standards and Conditions for BOD members

BOD members must meet the following standards and conditions:

- a) BOD members must satisfy the criteria and conditions stipulated in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's Charter;
- b) The Chairman of the BOD shall not concurrently hold the position of General Director of the Company;
- c) A BOD member of the Company may concurrently serve as a BOD member in no more than five (05) other companies.

Article 8. Chairman of the BOD

1. The Chairman shall be elected, dismissed, or removed by the BOD from among its members.

2. The Chairman of the BOD shall not concurrently serve as the General Director of the Company.

3. The Chairman of the BOD shall have the following rights and obligations:

- a) To develop the operational plans of the BOD;
- b) To prepare agendas, contents, and materials for meetings; to convene, preside over, and chair the GMS and BOD meetings;
- c) To be responsible for organizing and submitting reports in accordance with Clause 3, Article 139 of the Law on Enterprises and Article 284 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government guiding the implementation of certain provisions of the Law on Securities;
- d) To monitor and supervise the implementation of BOD resolutions and decisions;
- e) To propose to the BOD the appointment, dismissal, or removal of the General Director; to sign the labor contract with the General Director on behalf of the BOD;
- f) To exercise other rights and perform other duties as provided by the Enterprises Law and the Company's Charter.

4. In the event that the Chairman of the BOD resigns or is dismissed or removed, the BOD must elect a replacement within ten (10) days from the date of resignation or dismissal/removal.

5. If the Chairman is absent or unable to perform his/her duties, he/she must authorize another BOD member in writing to act on his/her behalf in accordance with the principles set out in the Company's Charter. In the absence of such authorization or in cases where the Chairman is deceased, missing, under detention, serving a prison sentence, under administrative treatment at a compulsory detoxification or education facility, evading residence, under legal incapacity, suffering cognitive or behavioral difficulties, or prohibited by the court from holding positions,

practicing certain professions or performing certain jobs, the remaining BOD members shall elect a replacement among themselves by majority vote to serve as Chairman until the BOD issues a new decision.

6. When deemed necessary, the BOD may appoint one (01) or more individuals as Company Secretary(ies) with a term determined by the BOD. The BOD may also remove the Company Secretary as needed, in compliance with applicable labor laws. The Company Secretary shall have the following rights and obligations:

- a) To assist in organizing GMS and BOD meetings and taking meeting minutes;
- b) To assist BOD members in performing their assigned rights and obligations;
- c) To support the BOD in applying and implementing corporate governance principles;
- d) To support the Company in building shareholder relations and safeguarding shareholders' lawful rights and interests; and in complying with information disclosure obligations and administrative procedures;
- d) Other rights and obligations as stipulated in the Company's Charter and the Internal Corporate Governance Regulations.

Article 9. Dismissal, removal, replacement, and supplementation of BOD members

1. The GMS shall dismiss a BOD member in the following cases:

- a) The member no longer meets the qualifications and conditions as stipulated in Article 155 of the Enterprise Law;
- b) The member submits a resignation letter which is approved;
- c) Other cases as prescribed by the Enterprise Law and the Company's Charter.

2. A BOD member shall continue to fully exercise his/her rights and obligations until the GMS approves the dismissal, except for the rights to attend and vote at BOD meetings and to receive remuneration, which shall be suspended immediately upon the Company's receipt of notice in the following cases:

- The BOD member is restricted in or has lost civil act capacity or is experiencing cognitive or behavioral difficulties;
- The BOD member is under criminal investigation, detention, serving a prison sentence, subject to administrative measures at a compulsory rehabilitation or education facility, or is prohibited by the Court from holding certain positions, practicing certain professions, or performing certain jobs;
- The BOD has passed a resolution accepting the resignation of the BOD member in accordance with Clause 3 of this Article.

3. In the event a BOD member submits a resignation letter, the process and procedures for acceptance shall be as follows:

a) To notify the resignation, the BOD member must submit a written resignation letter to the BOD containing the following main details:

- The position from which the member resigns;
- Reason for resignation;
- Effective date (clearly stating the starting date);
- Signature and full name (handwritten) of the BOD member.

b) The process of handling the resignation letter as stated in Point a of this Clause shall be:

- The Company must disclose unusual information within 24 hours of receiving the resignation letter;
- The Chairman of the BOD or the person convening the BOD meeting must send an invitation to all BOD members within seven (07) working days from the date the Company receives the resignation letter and no later than five (05) working days before the meeting;
- The BOD meeting must be held within twelve (12) working days from the date the Company receives the resignation letter.

+ If the BOD approves the resignation, the resigning BOD member shall continue to perform his/her rights and obligations until the GMS approves the dismissal, except for the rights to attend and vote at BOD meetings and to receive remuneration.

+ If the BOD does not approve the resignation, the BOD member shall continue to perform his/her rights and obligations until the GMS makes a dismissal decision. The BOD must send a written notice stating the reason for refusal to the resigning BOD member no later than two (02) working days after the decision date.

- The BOD's resolution on acceptance of resignation must be publicly disclosed within 24 hours from the decision date.

c) The BOD member shall not withdraw the resignation letter unless the BOD decides not to accept it.

4. The GMS shall remove a BOD member in the following cases:

a) Failure to participate in BOD activities for six (06) consecutive months, unless due to force majeure;

b) Other cases as prescribed by the Enterprises Law and the Company's Charter.

5. When deemed necessary, the GMS may decide to replace, dismiss, or remove a BOD member in addition to the cases stated in Clauses 1 and 4 of this Article.

6. The BOD must convene a GMS to elect a replacement BOD member in the following cases:

a) The number of BOD members falls below one-third of the number prescribed in the Company's Charter, or the number of independent BOD members falls below the legally required minimum. In such case, the BOD must convene a GMS within sixty (60) days from the date the number of BOD members falls below one-third;

b) Except as stated in Point a of this Clause, the GMS shall elect new members to replace those dismissed or removed at the next meeting.

Article 10. Procedures for election, dismissal, and removal of BOD members

1. Shareholders or groups of shareholders holding at least 10% of the total number of ordinary shares shall have the right to nominate candidates to the BOD in accordance with the Enterprises Law and the Company's Charter. The nomination shall be carried out as follows:

a) Shareholders forming a group to nominate BOD candidates must notify the other attending shareholders of such grouping prior to the opening of the GMS. Shareholders or groups of shareholders holding:

- From 10% to 15% of total voting shares may nominate one (01) candidate;
- From over 15% to 20% may nominate up to two (02) candidates;
- From over 20% to 30% may nominate up to three (03) candidates;
- From over 30% to 40% may nominate up to four (04) candidates;
- Over 40% may nominate an unlimited number of candidates.

b) Based on the number of BOD members as stipulated in Clause 1, Article 26 of the Company's Charter and Clause 1, Article 6 of this Regulation, shareholders or groups of shareholders as defined in Point a, Clause 1 of this Article shall have the right to nominate one or more candidates for BOD members, subject to the decision of the GMS.

3. If the number of BOD candidates nominated under Clause 5, Article 115 of the Enterprises Law is still insufficient, the incumbent BOD shall nominate additional candidates in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and this Regulation. Such nominations must be clearly disclosed before the GMS votes to elect BOD members in accordance with the law.

4. If the number of BOD candidates nominated by the incumbent BOD under Clause 3 of this Article remains insufficient, the BOD must publicly announce the shortage of candidates no later than five (05) days prior to the opening date of the GMS. The BOD shall then organize for other shareholders to make nominations in accordance with the Company's Charter, Internal Corporate Governance Regulations, and this Regulation. Such shareholder nominations must also be clearly disclosed before the GMS votes on BOD members, as required by law.

5. The election of BOD members must be conducted using the cumulative voting method, whereby each shareholder shall have a total number of votes equal to the number of shares held multiplied by the number of BOD members to be elected. Shareholders may allocate all or part of their total votes to one or more candidates. The elected BOD members shall be determined based on the number of votes received, ranked from highest to lowest, until the required number of members is reached according to the Company's Charter. In the event that two (02) or more candidates receive the same number of votes for the final available seat, a re-vote shall be conducted among those candidates or a decision shall be made based on the criteria of the election rules or the Company's Charter.

6. If the number of candidates is equal to or less than the number of BOD seats to be elected, the election may proceed using the cumulative voting method as stipulated in Clause 3, Article 148 of the Law on Enterprises or via a voting method (approve, disapprove, abstain). The voting ratio for approval under this method shall comply with Clause 2, Article 21 of the Company's Charter.

7. The dismissal or removal of BOD members shall be conducted by the GMS via a voting method (approve, disapprove, abstain). The approval voting ratio shall be implemented in accordance with Clause 2, Article 21 of the Company's Charter.

Article 11. Notification of election, dismissal, and removal of BOD members

1. In cases where the candidates for the BOD have been determined in accordance with Clause 1, Article 44 of the Company's Internal Corporate Governance Regulations, the Company must disclose information related to these candidates at least ten (10) days prior to the opening of the GMS on the Company's official website so that shareholders may review the candidate profiles before voting. BOD candidates must provide a written commitment confirming the truthfulness and accuracy of the personal information disclosed and must also commit to performing their duties with honesty, prudence, and in the best interests of the Company if elected as BOD members. The information disclosed about BOD candidates shall include:

- a) Full name, date, month, and year of birth;
- b) Professional qualifications;
- c) Employment history;
- d) Other management positions held (including positions in the BODs of other companies);
- d) Interests related to the Company and its related parties;
- e) Other information (if any) as stipulated in the Company's Charter;

g) The Company must also disclose information about companies in which the candidate currently holds BOD members, other management positions, and any interests related to the Company (if applicable).

2. The notification of results regarding the election, dismissal, or removal of BOD members shall be made in accordance with the applicable regulations on information disclosure.

Chapter III

THE BOARD OF DIRECTORS

Article 12. Rights and Obligations of the BOD

1. The BOD is the management body of the Company and has full authority to act on behalf of the Company in deciding and performing the rights and obligations of the Company, except for those within the authority of the GMS.

2. The rights and obligations of the BOD are stipulated by law, the Company's Charter, and the GMS. Specifically, the BOD has the following rights and duties:

- a) Decide on the Company's strategy, medium-term development plan, and annual business plan;
- b) Propose types of shares and the total number of shares of each type to be offered;
- c) Decide on the sale of unsold shares within the authorized limits and raise additional capital through other means;
- d) Decide on the offering price of shares and bonds of the Company;
- e) Decide to repurchase shares in accordance with Clauses 1 and 2, Article 133 of the Enterprises Law;
- f) Decide on investments or sales of Company assets with a value ranging from 5% to under 35% of the total asset value as recorded in the most recent financial statement of the Company;
- g) Decide on strategies for market development, marketing, and technology;
- h) Approve contracts for purchases, sales, loans, borrowings, and other transactions with a value of 35% or more of the total asset value as recorded in the most recent financial statement of the Company, except for contracts or transactions under the authority of the GMS as provided in Point d, Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Enterprises Law;
- i) Elect, dismiss, and remove the Chairman of the BOD; appoint, dismiss, sign, and terminate contracts with managers in accordance with Point f, Clause 1, Article 1 of the Company's Charter; decide on salaries, remuneration, bonuses, and other benefits of such managers; appoint authorized representatives to participate in the Members' Council or GMS of other companies and determine their remuneration and other entitlements;



- j) Supervise and direct the General Director and other managers in the daily business operations of the Company;
- k) Decide on the organizational structure and internal management regulations of the Company; decide on the establishment, suspension, reorganization, dissolution, bankruptcy, or termination of operations of subsidiaries, branches, and representative offices;
- l) Decide on capital contributions, acquisitions, or disposals of shares or equity interests in other enterprises, except where subject to the GMS's authority;
- m) Approve the agenda, contents, and documents for the GMS, convene the GMS or solicit shareholder opinions for GMS resolutions;
- m) Submit audited annual financial statements to the GMS;
- n) Propose dividend rates; decide on the time and procedures for dividend payments or handling of business losses;
- o) Propose the reorganization or dissolution of the Company; petition for bankruptcy;
- p) Develop and promulgate the BOD's operational regulations and the Company's Internal Corporate Governance Regulations upon GMS approval; decide on the operational regulations of the Audit Committee under the BOD and the Company's information disclosure regulations;
- q) Request the General Director, Deputy General Directors, Chief Accountant, and other managers of the Company to provide information and documents regarding the financial condition and business operations of the Company and its units. Managers must provide timely, complete, and accurate information and documents as requested. The procedures for requesting and providing such information are specified in the Internal Corporate Governance Regulations;
- r) Decide on the appointment of authorized representatives to manage capital contributions/shares in subsidiaries and determine their remuneration and benefits in accordance with applicable laws and the Company's internal regulations;
- s) Decide on expense norms and other standards for the Audit Committee and the BOD's supporting apparatus (if any) at the Company and its subsidiaries;
- t) Review, inspect, and evaluate the effectiveness and efficiency of the internal audit unit; take primary responsibility for ensuring the quality of internal audit activities;
- u) Decide on the implementation of internal audit recommendations; supervise and monitor departments' implementation of internal audit recommendations; take timely action on internal audit proposals;
- v) Approve and adjust the annual internal audit plan to ensure risk-based audit planning;

- w) Fulfill other responsibilities related to internal audit as prescribed by law and the internal audit regulations;
- x) Decide on investments exceeding the annual budget plan approved by the GMS;
- y) Exercise other rights and obligations as prescribed by the Enterprises Law, the Securities Law, other legal provisions, and the Company's Charter.

3. The BOD must report to the GMS on its performance results as stipulated in Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government guiding the implementation of certain provisions of the Securities Law.

4. The BOD shall approve resolutions and decisions through voting at meetings, written consultations, or other forms as stipulated in the Company's Charter. Each BOD member shall have one vote.

5. If a BOD resolution or decision is passed in violation of law, the GMS's resolutions, or the Company's Charter and causes damage to the Company, those members who voted in favor of such resolution or decision shall be jointly and individually liable and must compensate the Company for any damage caused. Members who opposed the resolution or decision shall be exempt from liability. In such cases, the Company's shareholders have the right to request the Court to suspend or annul the resolution or decision.

Article 13. Obligations and Rights of the Board of Directors in Approving and Signing Contracts and Transactions

1. The BOD shall approve contracts and transactions valued at less than 35%, or transactions that result in a total accumulated value within twelve (12) months from the date of the first transaction being less than 35% of the total asset value stated in the most recent financial statements of the Company, or any other lower threshold or value as stipulated in the Company's Charter, between the Company and the following parties:

- BOD members, the General Director, other managers, and their related persons;
- Shareholders, authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Company, and their related persons;
- Enterprises related to the persons specified in Clause 2, Article 164 of the Enterprises Law.

2. The BOD shall approve contracts and transactions related to loans, borrowings, or sales of assets with a value less than or equal to 10% of the Company's total asset value stated in the most recent financial statements, between the Company and a shareholder holding 51% or more of the total voting shares or that shareholder's related persons.

3. The Company's legal representative who signs such contracts or transactions must notify BOD members and Supervisory Board members about the parties involved in the transactions and attach a draft contract or a summary of key terms. The BOD must decide on approval within fifteen

(15) days from the date of receiving the notice, unless otherwise stipulated in the Company's Charter. Any BOD member with related interests in the contract or transaction shall not be entitled to vote.

Article 14. Responsibilities of the BOD for Convening an Extraordinary General Meeting of Shareholders

1. The BOD must convene an Extraordinary GMS in the following cases:

- a) The BOD deems it necessary for the benefit of the Company;
- b) The number of BOD members is less than the minimum required by law;
- c) A shareholder or group of shareholders, as prescribed in Clause 2, Article 12 of the Company's Charter, requests the convening of the GMS. Such request must be made in writing, stating the reason and purpose of the meeting, and must bear the signatures of all relevant shareholders, or be compiled into multiple documents with sufficient signatures of relevant shareholders;
- d) Other cases as stipulated by law and the Company's Charter.

2. Convening an Extraordinary General Meeting of Shareholders

The BOD must set the date of the Extraordinary GMS within sixty (60) days from the date the number of BOD members falls below the legal minimum or from the date of receiving a request as mentioned in Points a, b, or c of Clause 1 of this Article.

3. The convener of the Extraordinary GMS must perform the following tasks:

a) Prepare the list of shareholders eligible to attend and vote at the GMS. The list must be finalized no later than ten (10) days prior to the date of sending the meeting invitation, unless the Company's Charter provides for a shorter period. The Company must disclose information about the shareholder list at least twenty (20) days before the record date;

- b) Prepare the meeting agenda and contents;
- c) Prepare meeting materials;
- d) Draft resolutions in line with the expected meeting content;
- d) Determine the time and venue of the GMS;
- e) Notify and send invitations to all eligible shareholders;
- g) Perform other tasks necessary for organizing the GMS.

Article 15. Subcommittees Supporting the Board of Directors

1. When deemed necessary, the BOD may establish subcommittees in charge of areas such as development policy, human resources, compensation, internal audit, and risk management. The number of members of a subcommittee shall be determined by the BOD but must include at least

two (02) persons, comprising both BOD members and external individuals. Non-executive BOD members should constitute the majority of each subcommittee, and one of them shall be appointed as the Head of the subcommittee by decision of the BOD. Subcommittees must operate in accordance with BOD regulations. A subcommittee's resolution shall be valid only when approved by a majority of attending members voting in favor during the meeting.

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

Chapter IV

THE BOD MEETINGS

Article 16. The BOD meetings

1. The Chairman of the BOD shall be elected at the first meeting of the BOD within seven (07) working days from the date of conclusion of the BOD election. This meeting shall be convened and chaired by the member receiving the highest number or highest percentage of votes. If there are multiple members receiving the same highest number or percentage of votes, the members shall elect one among them to convene the meeting by majority vote.

2. The BOD must meet at least once every quarter and may convene extraordinary meetings as needed.

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

- a) At the request of an independent BOD member;
- b) At the request of the General Director or at least five (05) other managers;
- c) At the request of at least two (02) BOD members;
- d) Other cases deemed necessary.

4. Requests mentioned in Clause 3 of this Article must be made in writing, stating the purpose, matters to be discussed, and decisions to be made within the authority of the BOD.

5. The Chairman of the BOD must send a meeting invitation to all BOD members within seven (07) working days from the date the Company receives the request stipulated in Clause 3 and no later than five (05) working days before the meeting. The meeting must be held within twelve (12) working days from the date the request is received. If the Chairman fails to convene the meeting, he/she shall be responsible for any resulting damages to the Company, and the requesting party shall have the right to convene the meeting instead.

6. The Chairman or the convener must send the meeting invitation no later than five (05) working days before the meeting unless otherwise stipulated in the Company's Charter. The

invitation must specify the meeting time, venue, format, agenda, and matters to be discussed and decided upon. It must be accompanied by meeting materials and voting ballots.

The invitation may be sent by paper, phone, fax, electronic means, or other methods as prescribed by the Company's Charter, ensuring it reaches each BOD member's registered contact address.

7. A BOD meeting shall be valid when at least three-fourths (3/4) of its members are present. If the meeting does not reach quorum, a second meeting must be convened within seven (07) days from the intended first meeting date and no later than five (05) working days before the new meeting. The second meeting must be held within twelve (12) working days from the intended first meeting date. In this case, the meeting is valid if more than half of the BOD members attend.

8. A BOD member shall be deemed to attend and vote at a meeting in the following cases:

- a) Attending and voting in person;
- b) Authorizing another BOD member or another person (in accordance with Clause 11) to attend and vote;
- c) Attending and voting via online conference, electronic voting, or other electronic means;
- d) Sending voting ballots by mail, fax, or email;
- d) Sending ballots by other means as provided in the Company's Charter.

9. If ballots are sent by mail, they must be enclosed in a sealed envelope and delivered to the Chairman no later than one (01) hour before the meeting starts. The ballots shall be opened in the presence of all attendees.

10. BOD members must attend all BOD meetings. A member may authorize another BOD member or, with the consent of a majority of the BOD, a non-BOD person to attend and vote on their behalf.

11. BOD resolutions and decisions shall be adopted when approved by a majority (more than 1/2) of attending members. In case of a tie, the decision shall follow the vote of the Chairman. BOD members are not allowed to vote on transactions in which they or their related persons have a personal interest, in accordance with the Law on Enterprises and Article 43 of the Company's Charter.

Article 17. Minutes of BOD Meetings

1. All BOD meetings must be recorded in minutes, and may also be audio recorded, video recorded, or preserved in other electronic forms. The minutes must be made in Vietnamese and may also be made in a foreign language. The minutes must include the following main contents:

- a) Company name, head office address, enterprise code;
- b) Time and venue of the meeting;

- c) Purpose, agenda, and content of the meeting;
- d) Names of attending BOD members or their proxies and their attendance method; names and reasons of absent members;
- d) Matters discussed and voted on;
- e) Summary of opinions expressed by each member in the order of discussion;
- g) Voting results, clearly stating the number of members who agreed, disagreed, or had no opinion;
- h) Matters approved and the corresponding voting ratios;
- i) Names and signatures of the chairperson and the recorder, except as provided in Clause 2 of this Article.

2. If the chairperson and recorder refuse to sign the minutes but all other attending BOD members sign and the contents specified in Points a, b, c, d, đ, e, g, and h of Clause 1 are fully included, the minutes shall still be valid.

3. The chairperson, the recorder, and the signatories to the minutes shall be responsible for the truthfulness and accuracy of the contents of the BOD meeting minutes.

4. The minutes and materials used in the meeting must be archived at the Company's head office.

5. The minutes made in both Vietnamese and a foreign language shall have equal legal validity. In case of discrepancies between the two versions, the Vietnamese version shall prevail.

Chapter V

REPORTING AND DISCLOSING BENEFITS

Article 18. Submission of Annual Reports

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

- a) The Company's business performance report;
- b) The financial statements;
- c) The report on the evaluation of the management and operations of the Company.

2. The reports mentioned in Clause 1 of this Article must be kept at the Company's head office no later than twenty-one (21) days prior to the opening date of the Annual General Meeting of Shareholders. Shareholders who have continuously held shares in the Company for at least one (01) year have the right to directly review these reports, either by themselves or together with a practicing lawyer, accountant, or auditor

Article 19. Remuneration, Bonuses, and Other Benefits of BOD Members

1. The Company is entitled to pay remuneration and bonuses to BOD members based on business results and performance.

2. BOD members are entitled to work-based remuneration and bonuses. Remuneration is calculated based on the number of working days required to complete the duties of a BOD member and the daily rate. The BOD shall estimate the remuneration of each member on the principle of consensus. The total amount of remuneration and bonuses for the BOD shall be decided by the GMS at the Annual General Meeting.

3. The total amount paid to each BOD member includes remuneration, expenses, commissions, share purchase rights, and other benefits received from the Company. The remuneration of BOD members must be separately disclosed in the Company's annual financial statements.

4. BOD members holding executive positions, serving on subcommittees of the BOD, or performing duties beyond the usual scope of a BOD member may be paid additional remuneration in the form of a fixed lump sum, salary, commission, profit share, or other forms as decided by the BOD.

5. BOD members shall be reimbursed for all travel, accommodation, and other reasonable expenses incurred while performing their duties as BOD members, including expenses for attending meetings of the GMS, the BOD, or BOD subcommittees.

6. BOD members may be covered by the Company under liability insurance, subject to the approval of the GMS. This insurance shall not cover liabilities arising from legal violations or breaches of the Company's Charter by the BOD members.

Article 20. Disclosure of Related Interests

Unless otherwise provided in stricter terms by the Company's Charter, the disclosure of related interests and related persons shall comply with the following provisions:

1. BOD members must declare to the Company their related interests, including:

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

b) The name, enterprise registration number, head office address, and business lines of enterprises in which their related persons jointly or individually own more than 10% of the charter capital.

2. The declarations mentioned in Clause 1 of this Article must be made within seven (07) working days from the date the related interest arises; any changes or additions must be notified to the Company within seven (07) working days from the date of such changes or additions.

3. If a BOD member, in his/her own name or on behalf of another, carries out any activity in the Company's line of business, he/she must explain the nature and content of such activity to the BOD and may only proceed with the activity upon majority approval of the remaining BOD members. If such activity is carried out without declaration or approval, all income derived therefrom shall belong to the Company.

Chapter VI

RELATIONSHIP OF THE BOD

Article 21. Relationship Among Members of the Board of Directors

1. The relationship among members of the BOD shall be one of coordination. BOD members shall be responsible for sharing information with one another on matters related to their assigned tasks.

2. During the performance of their duties, the BOD member assigned as primarily responsible must proactively coordinate with others if the matter involves areas under the responsibility of other BOD members. In the event of differing opinions among members, the primary responsible member shall report to the Chairman of the BOD for consideration and decision within his/her authority or to organize a meeting or collect opinions from BOD members in accordance with the law, the Company's Charter, and this Regulation.

3. In the event of a reassignment of responsibilities among BOD members, the concerned members must hand over related work, records, and documents. Such a handover must be documented in writing and reported to the Chairman of the BOD.

Article 22. Relationship with the Executive Management

In its governance role, the Board of Directors issues resolutions for implementation by the General Director and the executive team. At the same time, the BOD monitors and supervises the implementation of such resolutions.

Chapter VII

IMPLEMENTATION PROVISIONS

Article 23. Effectiveness

This Regulation on the Operation of the Board of Directors of An Pha Petroleum Group Joint Stock Company consists of 7 chapters and 23 articles and shall take effect from June 27, 2025.

ON BEHALF OF THE BOD
BOD MEMBER

(Sign, write full name and stamp)



KOBAYASHI NAOKI