

VIETNAM WATER AND ENVIRONMENT INVESTMENT CORPORATION - JSC

- VIWASEEN -



**REGULATIONS ON OPERATIONS
OF THE BOARD OF DIRECTORS**

April 23, 2026

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Hanoi, April 2026

REGULATIONS ON OPERATIONS OF THE BOARD OF DIRECTORS

Pursuant to the Law on Securities dated November 26, 2019;

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Law amending and supplementing a number of articles of the Law on Public Investment, Law on Investment under Public-Private Partnership method, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Excise Tax, and Law on Enforcement of Civil Judgments No. 03/2022/QH15 dated January 11, 2022;

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

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

Pursuant to the Charter of Vietnam Water and Environment Investment Corporation (Corporation/VIWASEEN);

Pursuant to the Resolution of the General Meeting of Shareholders No./2026/NQ-ĐHĐCĐ dated [date] [month] [year] 2026; The Board of Directors issues the Regulations on Operations of the Board of Directors of VIWASEEN Corporation. The Regulations on Operations of the Board of Directors of VIWASEEN include the following contents:

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application

1. Scope of regulation: The Regulations on Operations of the Board of Directors stipulate the personnel organizational structure, operating principles, powers, and obligations of the Board of Directors and its members to operate in accordance with the Law on Enterprises, the Corporation's Charter, and other relevant legal provisions.
2. Subjects of application: These Regulations apply to the Board of Directors, members of the Board of Directors, and the General Director (in case of being authorized by the Board of Directors to exercise the rights and obligations of the Board of Directors).

Article 2. Operating principles of the Board of Directors

1. The Board of Directors works on the principle of collectivism. Members of the Board of Directors are individually responsible for their assigned work and collectively responsible to the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors regarding the development of the Corporation.
2. The Board of Directors assigns the General Director the responsibility to organize and manage the implementation of the Board's resolutions and decisions.

CHAPTER II: MEMBERS OF THE BOARD OF DIRECTORS

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

1. Members of the Board of Directors have full rights as prescribed by the Law on Securities, relevant laws, and the Corporation's Charter, including the right to be provided with information and documents regarding the financial situation and business activities of the Corporation and its units.
2. Members of the Board of Directors have obligations as prescribed in the Corporation's Charter and the following obligations:
 - a) Perform their duties honestly and prudently for the best interest of the shareholders and the Company;
 - b) Attend all meetings of the Board of Directors and provide opinions on issues brought for discussion;
 - c) Report promptly and fully to the Board of Directors on remuneration received from subsidiaries, affiliates, and other organizations (if any);
 - d) Report to the Board of Directors at the nearest meeting on transactions between the Corporation, subsidiaries, or other companies where the Corporation holds control over 50% of the charter capital, with the Board member and their related persons; and transactions between the Corporation and companies where the Board member was a founding member or manager within the last 03 years prior to the transaction time.
 - e) Perform information disclosure when conducting transactions of the Corporation's shares in accordance with the law.
3. Each independent member of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors.

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

1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managers in the Corporation to provide information and documents regarding the financial situation and business activities of the Corporation and its units.
2. Requested managers must provide information and documents promptly, fully, and accurately as requested by the Board member. The sequence and procedures for requesting and providing information are prescribed by the Corporation's Charter.

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

1. The Board of Directors of the Corporation has from 03 to 11 members. The specific number of members is stipulated in the Corporation's Charter.
2. The term of a Board member shall not exceed 05 years and they may be re-elected for an unlimited number of terms. An individual may only be elected as an independent Board member of the Corporation for no more than 02 consecutive terms.
3. In case all Board members finish their terms at the same time, they shall continue to be Board members until new members are elected to replace them and take over the work, unless otherwise provided by the Corporation's Charter.
4. The Corporation's Charter specifies the number, rights, obligations, organizational methods, and coordination of activities of independent Board members.

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

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

- a) Not fall under the categories specified in Clause 2, Article 17 of the Law on Enterprises;
 - b) Have professional qualifications and experience in business administration or in the fields, sectors, and business lines of the Corporation, and not necessarily be a shareholder of the Corporation, unless otherwise provided by the Charter;
 - c) A Board member of the Corporation may concurrently be a Board member of another company but can only be a Board member or Member of the Members' Council at a maximum of 05 other companies;
2. Other standards and conditions prescribed in the Corporation's Charter (if any).
- a) Independent Board members of the Corporation must meet the following standards and conditions:
 - b) Not be a person currently working for the Corporation, parent company, or subsidiary of the Corporation; not have worked for the Corporation, parent company, or subsidiary for at least the 03 preceding years;
 - c) Not be a person receiving salary or remuneration from the Corporation, except for allowances that Board members are entitled to according to regulations;
 - d) Not be a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological older/younger brother or sister is a major shareholder of the Corporation; or is a manager of the Corporation or its subsidiary;
 - e) Not be a person directly or indirectly owning at least 01% of the total voting shares of the Corporation;
 - f) Not have been a member of the Board of Directors or Supervisory Board of the Corporation for at least the 05 preceding years, except in the case of being appointed for 02 consecutive terms;
 - g) Other standards and conditions according to the Company's Charter (if any).
 3. Independent Board members must notify the Board of Directors if they no longer meet the standards and conditions stipulated in Clause 2 of this Article and shall automatically cease to be independent members from the date they fail to meet the standards. The Board of Directors must notify the case where an independent member of the Board of Directors no longer meets the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect an addition or replacement for the independent member of the Board of Directors within 06 months from the date of receiving the notice from the relevant independent member of the Board of Directors.

Article 7. Chairman of the Board of Directors

1. The Chairman of the Board of Directors is elected, dismissed, or removed by the Board of Directors from among its members.
2. The Chairman of the Board of Directors of the Corporation shall not concurrently hold the position of General Director.
3. The Chairman has the following rights and obligations:
 - a) Establish the program and activity plan of the Board of Directors;
 - b) Prepare programs, content, and documents for meetings; convene, chair, and preside over Board meetings;
 - c) Organize the passing of Board resolutions and decisions;
 - d) Supervise the implementation of Board resolutions and decisions;

- e) Preside over the General Meeting of Shareholders;
 - f) Other rights and obligations as prescribed by the Law on Enterprises and the Corporation's Charter (if any).
4. If the Chairman resigns or is dismissed/removed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation letter or being dismissed or removed. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles prescribed in the Corporation's Charter. In case there is no authorized person or the Chairman of the Board of Directors dies, is missing, is temporarily detained, is serving a prison sentence, is undergoing administrative handling measures at a compulsory detoxification facility or a compulsory educational institution, flees from his/her place of residence, has restricted or lost civil act capacity, has difficulties in cognition or behavior control, is prohibited by the Court from holding certain positions, practicing certain professions, or doing certain jobs, then the remaining members shall elect one person among the members to hold the position of Chairman of the Board of Directors according to the principle of a majority of the remaining members' approval until there is a new decision of the Board of Directors
 5. When deemed necessary, the Board appoints a Corporation Secretary with rights to:
 - a) Support convening meetings of the GMS and BOD; record minutes;
 - b) Support members in exercising their rights and duties;
 - c) Support the Board in applying corporate governance principles;
 - d) Support building shareholder relations and protecting their rights; ensuring compliance with information disclosure obligations.
 - e) Other rights and obligations as prescribed in the Charter.

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

1. The General Meeting of Shareholders dismisses a Board member in the following cases:
 - a) Fails to meet the standards and conditions prescribed in Article 155 of the Law on Enterprises;
 - b) Submits a resignation letter which is accepted by the GMS;
 - c) Other cases as prescribed in the Company's Charter (if any).
2. The General Meeting of Shareholders removes a Board member in the following cases:
 - a) Fails to participate in Board activities for 06 consecutive months, except in cases of force majeure;
 - b) Other cases as prescribed in the Corporation's Charter (if any).
3. When deemed necessary, the GMS decides to replace, dismiss, or remove members beyond the cases in clauses 1 and 2.
4. The Board must convene a GMS to elect additional members if:
 - a) The number of members is reduced by more than one-third compared to the number prescribed in the Charter. In this case, the Board must convene the GMS within 60 days.
 - b) Except for point (a) above, the GMS elects new members to replace those dismissed or removed at the nearest meeting.

Article 9. Methods of election, dismissal, and removal of members of the Board of Directors

1. Shareholders or groups of shareholders owning 10% or more of total ordinary shares (or a smaller ratio as per the Charter) have the right to nominate candidates. Procedures:
 - a) Ordinary shareholders joining together in a group to nominate persons to the Board of Directors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;
 - b) Based on the number of members of the Board of Directors, shareholders or groups of shareholders specified in this clause are entitled to nominate one or more persons according to the decision of the General Meeting of Shareholders as candidates for the Board of Directors. The nomination is performed in accordance with the provisions of the Corporation's Charter and the Internal Regulations on Corporate Governance of the Corporation. In case the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.
2. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce more candidates or organize the nomination in accordance with the provisions of the company's Charter, the Internal Regulations on Corporate Governance, and the Regulations on Operations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of the law.
3. The voting to elect members of the Board of Directors must be carried out by the method of cumulative voting, whereby each shareholder has a total number of voting shares corresponding to the total number of owned shares multiplied by the number of members to be elected to the Board of Directors, and the shareholder has the right to accumulate all or part of their total votes for one or more candidates. The person elected as a member of the Board of Directors is determined according to the number of votes from high to low, starting from the candidate with the highest number of votes until reaching the sufficient number of members stipulated in the Corporation's Charter and the decision of the General Meeting of Shareholders. In case there are 02 or more candidates reaching the same number of votes for the last member of the Board of Directors, a re-election shall be conducted among the candidates with equal votes or selected according to the criteria stated in the Election Regulations approved by the General Meeting of Shareholders.
4. The election, dismissal, and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders according to the principle of balloting.

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

1. In case the candidates for the Board of Directors have been identified, the Corporation must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the website of the Corporation so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties in an honest and prudent manner and for the best interest of the Corporation if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed includes:

- a) Full name, DOB;
 - b) Professional qualifications;
 - c) Work history;
 - d) Other management positions (including Board of Directors positions in other companies);
 - e) Interests related to the Corporation and related parties of the Corporation;
 - f) Other information (if any) as prescribed in the Corporation's Charter;
 - g) Public companies must be responsible for disclosing information about companies where the candidate holds Board of Directors positions, other management positions, and interests related to the company of the Board of Directors candidate (if any).
2. The notification of election, dismissal, and removal results of Board of Directors members shall be carried out in accordance with the guiding regulations on information disclosure.

CHAPTER III: THE BOARD OF DIRECTORS

Article 11. Rights and obligations of the Board of Directors

1. The Board of Directors is the management body of the Corporation, having full authority in the name of the Corporation to decide and exercise the rights and obligations of the Corporation, except for the rights and obligations belonging to the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are prescribed by law, the Corporation's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:
 - a) Decide on the strategy, medium-term development plan, and annual business plan of the Corporation;
 - b) Propose types of shares and the total number of shares entitled to be offered for each type;
 - c) Decide on the sale of unsold shares within the scope of shares entitled to be offered for each type; decide on raising additional capital in other forms;
 - d) Decide on the selling price of shares and bonds of the Corporation;
 - e) Decide on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
 - f) Decide on investment plans and investment projects within its authority and limits as prescribed by law;
 - g) Decide on market development, marketing, and technology solutions;
 - h) Approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions valued at 35% or more of the total asset value recorded in the most recent financial statements of the Company, except for contracts and transactions belonging to the decision-making authority of the General Meeting of Shareholders as prescribed by the Law on Enterprises and the Corporation's Charter.
 - i) Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the General Director and other important managers as prescribed by the Corporation's Charter; decide on the salary, remuneration, bonuses, and other benefits of those managers; appoint authorized representatives to participate in the Board of Directors, Members' Council, or General Meeting of

- Shareholders at other companies, and decide on the remuneration levels and other benefits of those persons;
- j) Supervise and direct the General Director and other managers in the day-to-day management of the Corporation's business;
 - k) Decide on the organizational structure and internal management regulations of the Corporation, decide on the establishment of subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares in other enterprises;
 - l) Approve programs and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;
 - m) Submit audited annual financial reports to the General Meeting of Shareholders;
 - n) Propose the dividend rate to be paid; decide on the timing and procedures for paying dividends or handling losses arising during the business process;
 - o) Propose reorganization, dissolution of the Corporation; request bankruptcy of the Corporation;
 - p) Decide on the issuance of the Regulations on Operations of the Board of Directors and Internal Regulations on Corporate Governance after approval by the General Meeting of Shareholders; decide on the issuance of the Regulations on Operations of the Audit Committee under the Board of Directors and the Regulations on Information Disclosure of the Corporation;
 - q) Other rights and obligations as prescribed by the Law on Enterprises, Law on Securities, other legal provisions, and the Company's Charter.
3. Within the scope of the rights and obligations of the Company's Board of Directors as prescribed by law, the Company's Charter, and the Regulations on Operations of the Board of Directors, the Board of Directors may authorize the Chairman of the Board of Directors and the General Director of the Corporation to perform one or several rights and obligations of the Board of Directors. The authorization is approved through a Resolution/Decision of the Board of Directors. The Chairman of the Board of Directors and the General Director are responsible to the Board of Directors and the law for the implementation of the contents authorized by the Board of Directors. Members of the Board of Directors who pass the Resolution/Decision of authorization shall be jointly responsible for the implementation of the authorized contents by the authorized person.
 4. The Board of Directors passes resolutions and decisions by voting at meetings, collecting written opinions, or in other forms as prescribed by the Corporation's Charter. Each member of the Board of Directors has one vote
 5. In case part or all of a resolution or decision passed by the Board of Directors is contrary to legal provisions, resolutions of the General Meeting of Shareholders, or the Corporation's Charter, causing damage to the Corporation, the members who voted in favor of passing such illegal part or whole of the resolution or decision must be jointly and personally liable for that resolution or decision and must compensate the Corporation for damages; members who opposed the passing of the said part or whole of the resolution or decision are exempted from liability. In this case, shareholders of the Corporation have the right to request the Court to suspend the implementation or cancel the said illegal part or whole of the resolution or decision.
 6. For projects or transactions exceeding the approval limit of the Management Board, the Board of Directors shall pass a Resolution approving the general policy, including: objectives, scale, investment limit, and master plan. Based on the approved policy, the Board of Directors authorizes the Management Board to decide on detailed

implementation contents, sign relevant contracts, and be fully responsible to the Board of Directors and the law for the effectiveness and compliance of implementation.

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

1. The Board of Directors approves contracts and transactions valued at less than 35%, or transactions leading to a total value of transactions arising within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the most recent financial statements, or another smaller ratio or value as prescribed in the Corporation's Charter, between the Company and one of the following subjects:
 - a) Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons;
 - b) Shareholders or authorized representatives of shareholders owning more than 10% of the total ordinary shares of the Company and their related persons;
 - c) Enterprises related to the subjects prescribed in Clause 2, Article 164 of the Law on Enterprises.
2. The representative of the Corporation signing the contract or transaction must notify the members of the Board of Directors and the members of the Supervisory Board about the related subjects regarding that contract or transaction and attach the draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notice, unless the Corporation's Charter prescribes another time limit; members of the Board of Directors with related interests to the parties in the contract or transaction shall not have voting rights.

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

1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:
 - a) The Board of Directors deems it necessary for the interests of the Corporation;
 - b) The number of remaining members of the Board of Directors or Supervisory Board is less than the minimum number of members as prescribed by law;
 - c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; the request to convene the General Meeting of Shareholders must be expressed in writing, clearly stating the reasons and purpose of the meeting, with sufficient signatures of the relevant shareholders, or the request document may be made in multiple copies and collect sufficient signatures of the relevant shareholders;
 - d) At the request of the Supervisory Board;
 - e) Other cases as prescribed by law and the Corporation's Charter.
2. Unless the Corporation's Charter prescribes otherwise, the Board of Directors must convene the Extraordinary General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors or Supervisory Board is less than the minimum number as prescribed in the Corporation's Charter or from receiving the request prescribed in point c and point d, Clause 1 of this Article;
3. The person convening the General Meeting of Shareholders must perform the following tasks:
 - a) Prepare a list of shareholders entitled to attend the meeting;

- b) Provide information and resolve complaints related to the shareholder list;
- c) Prepare the agenda and content of the meeting;
- d) Prepare documents for the meeting;
- e) Draft the resolution of the General Meeting of Shareholders according to the intended content of the meeting; the list and detailed information of candidates in case of electing members of the Board of Directors or members of the Supervisory Board;
- f) Determine the time and venue for the meeting;
- g) Send the meeting invitation notice to each shareholder entitled to attend in accordance with the Law on Enterprises;
- h) Other tasks serving the meeting.

Article 14. Sub-committees assisting the Board of Directors.

1. The Board of Directors may establish subordinate sub-committees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. The number of members of a Sub-committee is decided by the Board of Directors and must be at least 03 persons, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should account for the majority in the Sub-committee and one of these members shall be appointed as the Head of the Sub-committee by decision of the Board of Directors. The activities of the Sub-committee must comply with the regulations of the Board of Directors. A resolution of the Sub-committee is only effective when a majority of members attend and vote to pass it at a meeting of the Sub-committee.
2. The implementation of decisions of the Board of Directors, or of a Sub-committee subordinate to the Board of Directors, must comply with current legal provisions and the provisions of the Corporation's Charter and the Internal Regulations on Corporate Governance of the Corporation.

CHAPTER IV: MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

1. The Chairman of the Board of Directors is elected in the first meeting of the Board of Directors within 07 business days from the date of the conclusion of the election of that Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the same highest number of votes or highest percentage of votes, the members shall elect according to the principle of majority to select 01 person among them to convene the Board of Directors meeting.
2. The Board of Directors must meet at least once per quarter and may hold extraordinary meetings.
3. The Chairman of the Board of Directors shall convene a Board of Directors meeting in the following cases:
 - a) There is a proposal from the Supervisory Board or an independent member of the Board of Directors;
 - b) There is a proposal from the General Director or at least 05 other managers;
 - c) There is a proposal from at least 02 members of the Board of Directors;
 - d) Other cases as prescribed in the Corporation's Charter (if any).

4. The proposal prescribed in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene the Board of Directors meeting within 07 business days from the date of receiving the proposal prescribed in Clause 3 of this Article. In case of failure to convene the Board of Directors meeting as requested, the Chairman of the Board of Directors must be responsible for the damages occurring to the Corporation; the requester has the right to replace the Chairman of the Board of Directors to convene the Board of Directors meeting.

6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation notice at least 03 business days before the meeting date. The meeting invitation notice must specify the time and venue of the meeting, the agenda, the issues for discussion and decision. The meeting invitation notice must be accompanied by documents to be used at the meeting and voting ballots for members.

The Board of Directors meeting invitation notice may be sent by invitation letter, telephone, fax, electronic means, or other methods prescribed by the Corporation's Charter and must ensure it reaches the contact address of each member of the Board of Directors registered at the Corporation.

In case of emergency, a Board of Directors meeting may be held immediately when all (100%) members of the Board of Directors agree and attend the meeting.

7. The Chairman of the Board of Directors or the convener sends the meeting invitation notice and accompanying documents to the members of the Supervisory Board in the same way as to the members of the Board of Directors.

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

8. A Board of Directors meeting is conducted when there are 3/4 or more of the total members attending. In case the meeting convened according to this clause does not have sufficient members attending as prescribed, it shall be convened for a second time within 07 days from the first intended meeting date. In this case, the meeting is conducted if more than half of the members of the Board of Directors attend.

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

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend the meeting and vote as prescribed in Clause 12 of this Article;
- c) Attending and voting through an online conference, electronic voting, or other electronic forms;
- d) Sending voting ballots to the meeting via mail, fax, or email;
- e) Sending voting ballots by other means.

10. In case of sending voting ballots to the meeting via mail, the voting ballot must be in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. Voting ballots shall only be opened in the presence of all attendees.

11. A meeting of the Board of Directors may be organized in the form of an online conference between members of the Board of Directors when all or some members are at different locations provided that each participating member can:

- a) Hear each other member of the Board of Directors participating and speaking in the meeting;
 - b) Speak to all other participating members simultaneously. Discussion among members can be carried out directly via telephone or other communication means or a combination of these methods. A member of the Board of Directors participating in such a meeting is considered "present" at that meeting. The venue of the meeting organized under this provision is the place where there is the largest number of Board members present, or the place where the Chairperson of the meeting is present.
 - c) Decisions passed in a meeting via telephone organized and conducted properly are effective immediately at the end of the meeting but must be confirmed by signatures in the minutes of all members of the Board of Directors attending this meeting.
12. Members of the Board of Directors must fully attend Board of Directors meetings. A member of the Board of Directors may authorize another person to attend the meeting and vote if approved by a majority of the members of the Board of Directors.
 13. A resolution or decision of the Board of Directors is passed if approved by a majority of the attending members; in case of a tie, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.
 14. A resolution in the form of collecting written opinions is passed on the basis of the approval of a majority of members of the Board of Directors. In case of a tie, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors. This resolution has the same effect and value as a resolution passed at a meeting.

Article 16. Minutes of Board of Directors meetings

1. Board of Directors meetings must be recorded in minutes and may be audio-recorded, recorded, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may be additionally prepared in a foreign language, including the following main contents:
 - a) Name, head office address, enterprise code;
 - b) Time and venue of the meeting;
 - c) Purpose, agenda, and content of the meeting;
 - d) Full name of each member attending or person authorized to attend and the method of attendance; full names of members not attending and the reasons;
 - e) Issues discussed and voted on at the meeting;
 - f) Summary of the statements of each member attending according to the sequence of the meeting;
 - g) Voting results clearly stating members in favor, against, and with no opinion;
 - h) Issues passed and the corresponding percentage of votes;
 - i) Full name and signature of the chairperson and the person recording the minutes, except for the case prescribed in Clause 2 of this Article.
2. In case the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the Board of Directors attending and agreeing to pass the meeting minutes sign and the minutes contain all the contents as prescribed in points a, b, c, d, e, f, g, and h, Clause 1 of this Article, then these minutes are effective. The meeting minutes must clearly state that the chairperson or the person recording the minutes refused to sign the meeting minutes. The person signing the meeting minutes is jointly liable for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The chairperson and the person recording the minutes are personally

liable for damages occurring to the enterprise due to refusing to sign the meeting minutes as prescribed by the Law on Enterprises, the Company's Charter, and relevant laws.

3. The chairperson, the person recording the minutes, and the persons signing the minutes must be responsible for the truthfulness and accuracy of the content of the Board of Directors meeting minutes.
4. Board of Directors meeting minutes and documents used in the meeting must be stored at the main headquarters of the Corporation.
5. Minutes prepared in Vietnamese and in a foreign language have equal legal validity. In case of any discrepancy in content between the Vietnamese minutes and the foreign language minutes, the content in the Vietnamese minutes shall apply.

CHAPTER V: REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Submission of annual reports

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:
 - a) Report on the Company's business results;
 - b) Financial reports;
 - c) Report evaluating the management and executive work of the Corporation;
 - d) Verification report of the Supervisory Board.
2. The reports prescribed in points a, b, and c, Clause 1 of this Article must be sent to the Supervisory Board for verification at least 30 days before the opening date of the Annual General Meeting of Shareholders if the Corporation's Charter does not prescribe otherwise.
3. The reports prescribed in Clauses 1 and 2 of this Article, the verification report of the Supervisory Board, and the audit report must be stored at the head office of the Corporation at least 10 days before the opening date of the Annual General Meeting of Shareholders if the Corporation's Charter does not prescribe a longer time limit. Shareholders owning shares of the Corporation continuously for at least 01 year have the right to directly review the reports prescribed in this Article by themselves or together with a lawyer, accountant, or auditor who has a practicing certificate.

Article 18. Remuneration, bonuses, and other benefits of Board members

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors according to business results and efficiency.
2. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration is calculated according to the number of working days necessary to complete the duties of the members of the Board of Directors and the remuneration level per day. The Board of Directors estimates the remuneration level for each member on the principle of consensus. The total level of remuneration and bonuses of the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each member of the Board of Directors is recorded into the business expenses of the Corporation in accordance with the law on corporate income tax, shown as a separate item in the annual financial statements of the Corporation, and must be reported to the General Meeting of Shareholders at the annual meeting.
4. Members of the Board of Directors holding executive positions or members of the Board of Directors working in Sub-committees of the Board of Directors or performing other tasks outside the scope of the normal duties of a member of the Board of Directors may

be paid additional remuneration in the form of a lump-sum fee per occasion, salary, commission, percentage of profit, or in another form as decided by the Board of Directors.

5. Members of the Board of Directors have the right to be reimbursed for all travel, meal, accommodation expenses, and other reasonable expenses that they had to pay when performing their responsibilities as members of the Board of Directors, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or Sub-committees of the Board of Directors.
6. Members of the Board of Directors may have liability insurance purchased for them by the Corporation after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to the violation of law and the Corporation's Charter.

Article 19. Disclosure of related interests

1. Members of the Board of Directors of the Corporation must declare to the Corporation their related interests, including:
 - a) Name, enterprise code, head office address, and business lines of the enterprise in which they own capital contribution or shares; the ratio and the time of owning such capital contribution or shares;
 - b) Name, enterprise code, head office address, and business lines of the enterprise in which their related persons jointly own or separately own capital contribution or shares of more than 10% of the charter capital.
2. The declaration prescribed in Clause 1 of this Article must be made within 07 business days from the date the related interest arises; amendments and supplements must be notified to the Corporation within 07 business days from the date of the corresponding amendment or supplement.
3. Members of the Board of Directors who, in their own name or in the name of others, perform work in any form within the scope of the Corporation's business must explain the nature and content of that work before the Board of Directors and may only perform it when approved by a majority of the remaining members of the Board of Directors; if performed without declaration or without the approval of the Board of Directors, all income obtained from that activity belongs to the Corporation.

CHAPTER VI: RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 20. Relationships between Board members

1. The relationship between members of the Board of Directors is a coordination relationship; members of the Board of Directors are responsible for informing each other about relevant issues in the process of handling assigned tasks.
2. In the process of handling work, the member of the Board of Directors assigned as primarily responsible must proactively coordinate the handling if there are issues related to the field overseen by another member of the Board of Directors. In case there are differing opinions among members of the Board of Directors, the primarily responsible member shall report to the Chairman of the Board of Directors for consideration and decision within his/her authority or organize a meeting or collect opinions of members of the Board of Directors as prescribed by law, the Corporation's Charter, and these Regulations.
3. In case of re-assignment among members of the Board of Directors, the members of the Board of Directors must hand over the work and related records and documents. This

handover must be made in writing and reported to the Chairman of the Board of Directors regarding that handover.

Article 21. Relationship with the Management Board

In its management role, the Board of Directors issues resolutions and decisions for the General Director and the management apparatus to implement. At the same time, the Board of Directors checks and supervises the implementation of those resolutions and decisions.

Article 22. Relationship with the Supervisory Board or Audit Committee

1. The relationship between the Board of Directors and the Supervisory Board or the Audit Committee is a coordination relationship. The working relationship between the Board of Directors and the Supervisory Board or the Audit Committee follows the principles of equality and independence, while coordinating closely and supporting each other in the process of performing duties.
2. When receiving inspection minutes or general reports from the Supervisory Board or the Audit Committee, the Board of Directors is responsible for researching and directing relevant departments to build plans and implement timely rectifications.

CHAPTER VII: ENFORCEMENT PROVISIONS

Article 23. Effectiveness

1. The Regulations on Operations of the Board of Directors of the Corporation consist of 07 Chapters, 23 Articles and are effective from April 14, 2023.
2. During the implementation process, the Board of Directors has the right to propose to the General Meeting of Shareholders for consideration of amendments and supplements to the Regulations on the basis of compliance with legal provisions, the Company's Charter, and suitability with the actual production and business activities of the Company

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

TO DUNG

