



**IDICO SROK PHU MIENG HYDROPOWER JOINT STOCK COMPANY**

**REGULATIONS ON THE OPERATION OF  
THE BOARD OF DIRECTORS  
OF IDICO SROK PHU MIENG  
HYDROPOWER JOINT STOCK COMPANY**

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*Dong Nai, April 22, 2026*

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

*Pursuant to the Law on Securities dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*

*Pursuant to the Law on Enterprises dated June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025;*

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

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

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of IDICO Srok Phu Mieng Hydropower Joint Stock Company adopted by the Founding General Meeting of Shareholders on January 18, 2008 and amended for the 7th time on April 22, 2026;*

*Pursuant to Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated April 22, 2026.*

The Board of Directors promulgates the Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company. The Regulations on the Operation of the Board of Directors of IDICO Srok Phu Mieng Hydropower Joint Stock Company include the following contents:

### **CHAPTER I: GENERAL PROVISIONS**

#### **Article 1. Scope of Regulation and Subjects of Application**

1. Scope of Regulation: The Regulations on the Operation of the Board of Directors stipulate the organizational structure, principles of operation, powers, and obligations of the Board of Directors and its members to operate in accordance with the Enterprise Law, the Company Charter, and other relevant legal provisions.

2. Subjects of Application: These Regulations apply to the Board of Directors and its members.

#### **Article 2. Principles of Operation of the Board of Directors**

1. The Board of Directors operates on a collective basis. Members of the Board of Directors bear individual responsibility for their respective tasks and collectively bear responsibility before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors concerning the Company's development.

2. The Board of Directors assigns the Director the responsibility to organize and implement the resolutions and decisions of the Board of Directors.

## **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 all rights as prescribed by the Enterprise Law, Securities Law, relevant laws, and the Company Charter, including the right to be provided with information and documents regarding the financial status and business activities of the Company and its units.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

a. To perform their duties honestly and prudently for the highest benefit of the shareholders and the Company;

b. To attend all meetings of the Board of Directors and express opinions on matters discussed;

c. To promptly and fully report to the Board of Directors on any remuneration received from subsidiaries, affiliates, and other organizations;

d. Report of the Board of Directors at the most recent meeting on transactions between IDICO-SHP, its subsidiaries, and other companies controlled by IDICO-SHP with over 50% of charter capital, with members of the Board of Directors and their related persons; transactions between IDICO-SHP and companies in which a member of the Board of Directors is a founding shareholder or a business manager within the past three years prior to the transaction date.

e. Conduct information disclosure when executing the Company's share transactions in accordance with legal regulations.

f. To study and evaluate the operational situation and results, and contribute to the development of business orientations and operating plans of IDICO-SHP for each period;

g. Other duties and responsibilities of members of the Board of Directors as prescribed by law and the Charter.

### **Article 4. Right to Information of Board of Directors Members**

1. Members of the Board of Directors shall have the right to request the Director, Deputy Directors and other Managers in the Company (hereinafter collectively referred to as the “**Managers**”) to provide information and documents relating to the financial position and business operations of the Company and its internal units, provided that such provision is for the purpose of fulfilling the duties of such Board member and complies with the procedures for requesting information as stipulated in Clause 2, Article 4 of this Regulation.

2. Managers are required to provide timely, complete, and accurate information and documents as requested by the Board of Directors member. The procedure for requesting and providing information is as follows:

- The Board of Directors member must submit the information request content to the Chairperson of the Board of Directors, clearly stating the information and documents required.

- If the Chairperson of the Board of Directors approves, the requesting Board member must prepare a written information request to the relevant manager. The information request must clearly specify the information and documents requested, the reason for the request, the intended use of the information, accompanied by a commitment to use the provided information and documents for the intended purpose and to maintain confidentiality.

- The relevant manager shall provide the requested information within seven (07) days from the date of receiving the request from the Board of Directors member.

#### **Article 5. Term, Number, and Structure of the Board of Directors Members**

1. The Board of Directors consists of five (05) members. The composition of the Board of Directors of the Company must ensure the number of non-executive members in accordance with Clause 3, Article 26 of the Company's Charter.

2. The term of a Board of Directors member shall not exceed five (05) years and may be re-elected for an unlimited number of terms.

3. In the event that all members of the Board of Directors simultaneously conclude their term, they shall continue to serve as members until new members are elected and assume their duties.

#### **Article 6. Standards and Conditions for Board of Directors Members**

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

a. Not falling within the categories of persons prohibited from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b. Possessing professional qualifications and experience in business administration or in the business sectors and industries of the Company, and not necessarily being a shareholder of the Company;

c. A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or the Members' Council of no more than five (05) other companies

d. Other standards and conditions as per the Company Charter.

#### **Article 7. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors is elected, dismissed, or removed from among the members of the Board of Directors.

2. The Chairperson of the Company's Board of Directors shall not concurrently serve as the Director.

3. The Chairperson of the Board of Directors has the following rights and obligations:

a. Establish the program and operational plan of the Board of Directors, and assign tasks to the members of the Board of Directors;

b. Prepare the agenda, content, and materials for meetings; convene, preside over, and chair the meetings of the Board of Directors to discuss and decide on matters within the authority of the Board of Directors; decide on obtaining written opinions from the members of the Board of Directors to approve matters in cases deemed unnecessary to convene an

extraordinary meeting of the Board of Directors;

c. Organize the adoption of resolutions and decisions of the Board of Directors; on behalf of the Board of Directors, sign resolutions, decisions, and other documents of the Board of Directors after obtaining the consensus of the majority of the members of the Board of Directors on matters within the decision-making authority of the Board of Directors;

d. Supervise the implementation process of the resolutions and decisions of the Board of Directors;

d. Chair the meetings of the General Meeting of Shareholders;

e. Other rights and obligations as prescribed by the Enterprise Law and the Company Charter.

4. In the event that the Chairperson of the Board of Directors submits a resignation or is dismissed, the Board of Directors must elect a replacement within ten days from the date of receipt of the resignation letter or the effective date of the Board of Directors' decision on the dismissal of the Chairperson of the Board of Directors.

In the event that the Chairperson of the Board of Directors is absent or unable to perform their duties, they must authorize in writing another member to perform the rights and obligations of the Chairperson of the Board of Directors in accordance with the principles stipulated in the Company Charter. In the absence of an authorized person or if the Chairperson of the Board of Directors is deceased, missing, detained, serving a prison sentence, undergoing administrative measures at a compulsory rehabilitation center, compulsory education center, absconding from residence, restricted or incapacitated in civil acts, has difficulty in cognition or behavior control, or is prohibited by the court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one among them to hold the position of Chairperson of the Board of Directors by majority vote until a new decision of the Board of Directors is made.

5. When deemed necessary, the Board of Directors shall decide on the appointment of the Company Secretary. The Company Secretary shall have the following rights and obligations:

a. Assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors; record the meeting minutes;

b. Assist members of the Board of Directors in exercising their assigned rights and obligations;

c. Assist the Board of Directors in applying and implementing corporate governance principles;

d. Assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; ensure compliance with information disclosure obligations, transparency, and administrative procedures;

d. Other rights and obligations as prescribed in the Company Charter.

#### **Article 8. Dismissal, Removal, Replacement, and Supplementation of Members of the Board of Directors**

1. The General Meeting of Shareholders shall dismiss a member of the Board of

Directors in the following cases:

a. Does not meet the standards and conditions to be a member of the Board of Directors as stipulated in Clause 4, Article 25 of the Company Charter;

b. Submits a resignation letter and is accepted;

c. According to the decision of the General Meeting of Shareholders.

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

a. Failure to participate in the activities of the Board of Directors for six consecutive months, except in cases of force majeure;

b. Repeated or serious violations of the obligations of a member of the Board of Directors as stipulated by the Enterprise Law and the Company Charter;

c. Other cases as per the resolution of the General Meeting of Shareholders.

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

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

a. The number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number stipulated in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third (1/3);

b. Except for the case specified in point a of this clause, the General Meeting of Shareholders shall elect new members to replace the members of the Board of Directors who have been dismissed or removed at the most recent meeting.

#### **Article 9. Method of Election, Dismissal, and Removal of Members of the Board of Directors**

1. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate individuals to the Board of Directors, and the nomination process shall be as follows:

a. Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders forming a group to nominate individuals to the Board of Directors must notify the group meeting to the attending shareholders before the commencement of the General Meeting of Shareholders;

b. Shareholders or groups of shareholders holding from 10% to less than 20% of the total common shares are entitled to nominate one (01) candidate; from 20% to less than 30% are entitled to nominate up to two (02) candidates; from 30% to less than 40% are entitled to nominate up to three (03) candidates; from 40% to less than 50% are entitled to nominate up to fourth (04) candidates; from 50% or more are entitled to nominate the full number of candidates.

2. In the event that the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as required by Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or

organize nominations in accordance with the Company Charter, the Internal Regulations on Corporate Governance, and the Regulations on the Operation 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 law.

3. Voting for the election of members of the Board of Directors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and the shareholder has the right to allocate all or part of their total votes to one or several candidates. The elected members of the Board of Directors shall be determined based on the number of votes from highest to lowest, starting with the candidate with the highest number of votes until the required number of members as stipulated in the Company Charter is reached. In the event that two or more candidates receive the same number of votes for the final member of the Board of Directors, a re-election shall be conducted among the candidates with equal votes or selection shall be made according to the criteria of the election regulations.

4. The election, dismissal, and removal of members of the Board of Directors shall be determined by the General Meeting of Shareholders through voting at the meeting. The voting ratio for the dismissal and removal of members of the Board of Directors shall be conducted in accordance with Clause 4, Article 21 of the Company Charter.

#### **Article 10. Notice on the Election, Dismissal, and Removal of Members of the Board of Directors**

1. In the event that candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days prior to the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, diligently, and in the best interests of the Company if elected as members of the Board of Directors. The information related to candidates for the Board of Directors to be disclosed includes:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Employment history;
- d. Other managerial positions (including Board of Directors positions in other companies);
- d. Interests related to the Company and its related parties;
- e. Other information (if any) as stipulated in the Company Charter;
- g. Companies where the candidate holds positions as a member of the Board of Directors, other managerial positions, and interests related to the candidate's company (if any).

2. The announcement of the results of the election, dismissal, removal, and replacement of members of the Board of Directors shall be conducted in accordance with the legal regulations on information disclosure in the securities market.

## CHAPTER III: BOARD OF DIRECTORS

### Article 11. Rights and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, having full authority on behalf of the Company to decide and exercise the rights and obligations of the company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

a. Decide on the strategy, medium-term development plan, and annual business plan of the Company;

b. Propose the types of shares and the total number of shares authorized for each type;

c. Decide on the sale of unsold shares within the authorized number of shares for each type; decide on raising additional capital through other forms;

d. Decide on the selling price of shares and bonds of the Company;

đ. Decide on the repurchase of no more than ten percent (10%) of the total number of shares of each type sold within twelve (12) months; decide on the repurchase price of shares in accordance with Clause 2, Article 133 of the Enterprise Law;

e. Decide on investment plans and projects within the authority as stipulated in the Company Charter and within the limits prescribed by law;

g. Decide on solutions for market development, marketing, and technology;

h. Approval of contracts for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the total asset value recorded in the Company's most recent financial statements, excluding contracts and transactions under the authority of the General Meeting of Shareholders as stipulated in point d, clause 1, Article 15, and clause 9, Article 43 of the Company Charter;

i. Election, dismissal, and removal of the Chairperson of the Board of Directors; appointment, dismissal, contract signing, and termination of contracts with the Director, to appoint and remove the Deputy Directors and Chief Accountant of the Company, and to determine their salaries, bonuses, and other benefits. Appointment, dismissal, and removal of the Chairperson of the Members' Council, the Chairperson of the subsidiary company wholly owned by the Company; decision on contract signing and termination with the General Director (Director) of the subsidiary company wholly owned by the Company; and determination of salaries, bonuses, and other benefits for these individuals;

k. Appointment of an authorized representative to participate in the Members' Council or authorize attendance at the General Meeting of Shareholders or as a candidate for the Board of Directors in another company in which the Company has invested capital (the Company is a capital-contributing member or shareholder), and determination of remuneration and other benefits for these individuals;

l. Supervision and direction of the Director and other Managers in the daily business operations of the Company;

m. Decision on the organizational structure, internal management regulations of the

Company, decision on the establishment of subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares in other enterprises;

n. Approval of the agenda, content, and documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders, or collecting written opinions from shareholders for the General Meeting of Shareholders to approve resolutions;

o. Submission of the audited annual financial statements to the General Meeting of Shareholders;

p. Recommendation of the dividend rate to be paid; decision on the timing and procedures for paying dividends or handling of losses incurred during business operations;

q. Recommendation on the reorganization or dissolution of the Company; request for the bankruptcy of the Company;

r. Issuance of the Regulations on the Operation of the Board of Directors and Internal Regulations on corporate governance after approval by the General Meeting of Shareholders;

s. Decision on the issuance of the Company's Information Disclosure Regulations; the Company's Financial Regulations;

t. Resolution of the Company's complaints against the Business Executive as well as the decision to select the Company's representative to resolve issues related to legal procedures against the Business Executive;

u. To implement the payment of dividends to shareholders in accordance with the law after such payment has been approved by the Annual General Meeting of Shareholders;

v. Other rights and obligations as prescribed by the Enterprise Law, Securities Law, other legal regulations, and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, collecting written opinions, or other forms as prescribed by the Company Charter. Each member of the Board of Directors shall have one vote. Resolutions and decisions of the Board of Directors shall be passed if approved by a majority (more than half) of the members entitled to vote or by written opinion; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

4. In the event that resolutions or decisions adopted by the Board of Directors contravene legal regulations, resolutions of the General Meeting of Shareholders, or the Company Charter, causing damage to the Company, the members who voted in favor of such resolutions or decisions shall be jointly and severally liable for those resolutions or decisions and must compensate the Company for any damages; members who opposed the adoption of such resolutions or decisions shall be exempt from liability. In this case, shareholders of the Company have the right to request the Court to suspend or annul the aforementioned resolutions or decisions.

5. The Board of Directors shall report to the General Meeting of Shareholders on its performance in accordance with Article 280 of Decree No. 155/2020/ND-CP, as amended and supplemented by Clause 82, Article 1 of Decree No. 245/2025/ND-CP, and other relevant laws and regulations, as amended from time to time.

## **Article 12. Duties and Powers of the Board of Directors in Approving and Executing Contracts and Transactions between the Company and Related Parties**

1. The Board of Directors approves contracts and transactions valued at less than 35% of the total asset value recorded in the most recent financial statements between the Company and any of the following parties:

a. Members of the Board of Directors, Members of Supervisory Board, Directors, and other Managers and related persons of these individuals;

b. Shareholders, authorized representatives of shareholders who are organizations holding more than 10% of the total common shares of the Company and their related persons;

c. Enterprises that Members of the Board of Directors, members of the Supervisory Board, or Directors, and other Managers of the Company must declare in accordance with Clause 2, Article 164 of the Enterprise Law.

2. The Board of Directors approves contracts, transactions of borrowing, lending, or selling assets valued at or below ten percent (10%) of the total asset value of the Company recorded in the most recent financial statements between the Company and Shareholders holding fifty-one percent (51%) or more of the total voting shares or their related persons.

3. The Board of Directors shall approve the granting of loans or the provision of guarantees to organizations related to members of the Board of Directors, members of the Supervisory Board, or the Director, and other Managers where the Company and such organization are companies within the same group or operate under a group structure, including a parent company-subsidary relationship or an economic group, provided that the value of the transaction is less than thirty-five percent (35%) of the total assets of the Company as recorded in the most recent financial statements (*on the condition that such related organization is not a shareholder of the Company in accordance with Clause 2, Article 293 of Decree No. 155/2020/ND-CP*).

In this case, the Company's representative signing the contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board about the related parties involved in the contract or transaction and attach the draft contract or main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification; members of the Board of Directors with interests related 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 benefit of the Company;

b. The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number required by law, or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number of members stipulated in the Company Charter;

c. At the request of a shareholder or group of shareholders holding five percent (5%) or more of the total common shares as stipulated in point a, clause 2, Article 12 of the Company Charter; the request to convene the General Meeting of Shareholders must be made in writing and bear the signatures of the relevant shareholders, or the request document may be composed

of multiple copies gathering the signatures of the relevant shareholders. The written request to convene the General Meeting of Shareholders must include the following details: full name, contact address, nationality, and legal identification number for individual shareholders; name, enterprise code or legal identification number, and headquarters address for organizational shareholders; the number of shares and the registration date of shares for each shareholder, the total number of shares of the entire group of shareholders, and the ownership percentage in the total shares of the Company, the basis and reason for requesting the convening of the General Meeting of Shareholders. Accompanying the request to convene the meeting must be documents and evidence of violations by the Board of Directors, the extent of the violations, or decisions beyond authority;

d. At the request of the Supervisory Board;

d. Other cases as stipulated by law and the Company Charter.

2. Convening an Extraordinary General Meeting of Shareholders:

a. The Board of Directors must convene the General Meeting of Shareholders within 30 days from the date the number of members of the Board of Directors or members of the Supervisory Board falls below the minimum number as stipulated in point b, clause 1 of this Article or upon receiving the request as stipulated in point c and point d, clause 1 of this Article. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated, the Chairperson of the Board of Directors and the members of the Board of Directors shall be liable for damages incurred by the Company;

b. In the event that the Board of Directors does not convene the General Meeting of Shareholders as stipulated in point a, clause 2 of this Article, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders within the next 30 days. If the Supervisory Board does not convene the General Meeting of Shareholders as stipulated, the Supervisory Board shall be liable for damages incurred by the Company;

c. In the event that the Supervisory Board does not convene the General Meeting of Shareholders as stipulated in point b, clause 2 of this Article, within the next 30 days, the shareholder or group of shareholders as stipulated in point c, clause 1 of this Article shall have the right to represent the Company in convening the General Meeting of Shareholders in accordance with the Enterprise Law.

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

d. Procedures for convening the General Meeting of Shareholders in accordance with Article 18 of the Company's Charter.

3. The convener of the General Meeting of Shareholders must perform the following tasks:

a. Prepare the list of shareholders entitled to attend the meeting;

b. Provide information and resolve complaints related to the list of shareholders;

- c. Develop the agenda and content of the meeting;
- d. Prepare documents for the meeting;
- đ. Draft the resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in the case of electing members of the Board of Directors, members of the Supervisory Board;
- e. Determine the time and venue of the meeting;
- g. Send the Notice of Meeting to each shareholder entitled to attend the meeting in accordance with the Enterprise Law;
- h. Other tasks serving the meeting.

#### **Article 14. Subcommittees Assisting the Board of Directors**

1. The Board of Directors may establish subcommittees to be responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be determined by the Board of Directors, with a minimum of three members, including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. A resolution of the subcommittee shall only be effective when a majority of the members attend and vote in favor at the subcommittee meeting.

2. The implementation of decisions by the Board of Directors or its subcommittees must comply with current legal regulations and the Company Charter, as well as the Internal Regulations on Corporate Governance.

### **CHAPTER IV: MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 15. Meetings of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven working days from the conclusion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest voting percentage. In the event that more than one member has the highest and equal number of votes or voting percentage, the members shall elect by majority vote one 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 Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a. Upon request of the Supervisory Board
- b. Upon request of the Director or at least five (05) other managers;
- c. Upon request of at least two members of the Board of Directors.

4. The request specified 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 Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven working days from the date of receiving the request specified in

Clause 3 of this Article. If the Board of Directors meeting is not convened as requested, the Chairperson of the Board of Directors shall be liable for any damages incurred by the Company; the requester has the right to replace the Chairperson of the Board of Directors to convene the Board of Directors meeting.

6. The Chairperson of the Board of Directors or the person convening the meeting must send the Notice of Meeting no later than three working days before the meeting date. The Notice of Meeting must specify the time and place of the meeting, agenda, issues for discussion, and decisions. The Notice of Meeting must be accompanied by documents to be used at the meeting and the voting ballot of the members.

The Notice of Meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods as stipulated by the Company Charter and must ensure delivery to the contact address of each member of the Board of Directors registered with the Company.

7. The Chairperson of the Board of Directors or the person convening the meeting shall send the Notice of Meeting and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

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

8. A meeting of the Board of Directors shall be conducted when at least three-fourths of the total members are present. If the meeting convened under this provision does not meet the required number of attendees, it shall be reconvened within seven days from the date of the initially scheduled meeting. In this case, the meeting shall proceed if more than half (1/2) of the Board members are present.

The Board of Directors' meeting may be held in the form of an online conference among Board members when all or some members are in different locations, provided that each participating member can:

- a. Hear each other Board member speaking at the meeting;
- b. Speak simultaneously with all other participating Board members. Discussions among Board members may be conducted directly via telephone or other communication means, or a combination thereof. A Board member participating in such a meeting is considered "present" at that meeting. The meeting location under this provision is the place where the most Board members are present, or where the Chairperson of the meeting is present.

Decisions made during a telephone meeting are valid immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all Board members attending the meeting.

9. A Board member 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 and vote as stipulated in Clause 11 of this Article;
- c. Attending and voting via online conference, electronic voting, or other electronic forms;
- d. Sending a voting ballot to the meeting via mail, fax, or email.

10. In the case of sending a voting ballot to the meeting via mail, the ballot must be enclosed in a sealed envelope and delivered to the Chairperson of the Board of Directors no

later than one hour before the commencement. The ballot shall only be opened in the presence of all attendees.

11. Members must attend all Board of Directors meetings. A member may authorize another person to attend and vote if approved by the majority of the Board members.

12. The Board of Directors shall pass resolutions and decisions by voting at the meeting. Each Board member or authorized representative of a Board member shall have one (01) vote. A resolution or decision of the Board of Directors is passed if approved by the majority (more than half) of the attending members; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

13. The Board of Directors is entitled to pass resolutions and decisions by written opinion collection on all matters within the authority stipulated in Article 27 of the Company Charter. Each Board member or authorized representative of a Board member shall have one (01) vote. A resolution or decision of the Board of Directors is passed if approved by the majority (more than half) of the voting members; in the event of a tie, the final decision shall rest with the opinion of the Chairperson of the Board of Directors.

14. A resolution of the Board of Directors concerning transactions with related parties shall be passed in accordance with Article 43 of the Company Charter and Article 167 of the Enterprise Law.

#### **Article 16. Meeting Minutes of the Board of Directors**

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

- a. Name, address of the head office, enterprise code;
- b. Time and venue of the meeting;
- c. Purpose, agenda, and content of the meeting;
- d. Full names of each attending member or authorized representative and the method of attendance; full names of members not attending and reasons;
- đ. Matters discussed and voted on at the meeting;
- e. Summary of opinions expressed by each attending member in the order of the meeting's proceedings (if any);
- g. Voting results, specifying members who agree, disagree, and abstain;
- h. Matters approved and the corresponding voting ratios;
- i. Full names and signatures of the chairperson and the minute taker, except as provided in Clause 2 of this Article.

2. In the event that the chairperson and the minute taker refuse to sign the meeting minutes, but if all other attending members of the Board of Directors agree to approve the minutes and it contains all contents as prescribed in points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, the minutes shall be effective. The meeting minutes shall clearly state the refusal of the chairperson and the minute taker to sign the minutes. Those who sign the meeting minutes shall be responsible for the truthfulness and accuracy of the contents of the meeting minutes of the Board of Directors. The chairperson and/or the minute taker shall be

personally liable for any damage caused to the Company due to the refusal to sign the meeting minutes in accordance with the Company Charter, Enterprise Law, and relevant laws.

3. The chairperson, the minute taker, and those who sign the minutes shall be responsible for the truthfulness and accuracy of the contents of the meeting minutes of the Board of Directors.

4. The meeting minutes of the Board of Directors and documents used in the meeting must be kept at the Company's head office.

5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese and foreign language minutes, the content in the Vietnamese minutes shall prevail.

## **CHAPTER V: REPORTS 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. Audited Annual Financial Statements;
- c. Report on the Assessment of the Company's Management and Operations;
- d. Appraisal Report of the Supervisory Board.

2. The reports specified in points a, b, and c of Clause 1 of this Article must be sent to the Supervisory Board for appraisal no later than 30 days before the opening date of the Annual General Meeting of Shareholders.

3. The reports stipulated in Clauses 1 and 2 of this Article, the appraisal report of the Supervisory Board, and the audit report must be retained at the Company's headquarters no later than 10 days prior to the commencement of the Annual General Meeting of Shareholders. Shareholders who have continuously held shares in the Company for at least one year are entitled to personally or jointly with a lawyer, accountant, or certified auditor, directly review the reports stipulated in this Article.

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

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors shall receive work remuneration and bonuses. Work remuneration is calculated based on the number of working days necessary to fulfill the duties of a member of the Board of Directors and the remuneration rate per day. The Board of Directors estimates the remuneration for each member on a consensus basis. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is accounted for as a business expense of the Company in accordance with the regulations on corporate income tax, is 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.

4. Members of the Board of Directors holding executive positions or members working in committees of the Board of Directors or performing tasks beyond the usual duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum per occasion, salary, commission, profit percentage, or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in the performance of their duties as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board of Directors.

6. Members of the Board of Directors may be insured by the Company for liability after obtaining approval from the General Meeting of Shareholders. This insurance does not cover liabilities of members of the Board of Directors related to violations of the law and the Company Charter.

#### **Article 19. Disclosure of Related Interests**

The disclosure of interests and related parties of the Company shall be conducted in accordance with the following provisions:

1. Members of the Board of Directors of the Company must declare to the Company their related interests, including:

a. The name, enterprise code, address of the head office, business sector, and industry of the enterprise in which they own a capital contribution or shares; the percentage and timing of ownership of such capital contribution or shares;

b. The name, enterprise code, address of the head office, business sector, and industry of the enterprise in which their related parties jointly or individually own a capital contribution or shares exceeding 10% of the charter capital.

2. The declaration stipulated in Clause 1 of this Article must be made within 7 working days from the date the related interest arises; any amendments or supplements must be notified to the Company within 7 working days from the date of such amendments or supplements.

3. Members of the Board of Directors, in their personal capacity or on behalf of others, shall All activities conducted in any form within the business scope of the Company must be explained in terms of their nature and content to the Board of Directors and the Supervisory Board, and may only be executed upon approval by the majority of the remaining members of the Board of Directors; if conducted without disclosure or approval from the Board of Directors, all income derived from such activities shall belong to the Company.

### **CHAPTER VI: RELATIONSHIP OF THE BOARD OF DIRECTORS**

#### **Article 20. Relationship among Members of the Board of Directors**

1. The relationship among members of the Board of Directors is one of coordination, wherein members are responsible for informing each other about relevant issues during the handling of assigned tasks.

2. During task execution, the member of the Board of Directors assigned primary responsibility must proactively coordinate handling if issues arise related to areas overseen

by other members. In cases of differing opinions among members, the responsible member shall report to the Chairperson of the Board of Directors for a decision within their authority or organize a meeting or solicit opinions from Board members in accordance with the law, the Company Charter, and these Regulations.

3. In the event of reassignment among members of the Board of Directors, members must hand over related tasks, files, and documents. This handover must be documented in writing and reported to the Chairperson of the Board of Directors.

### **Article 21. Relationship with the Executive Board and Director**

In its governance role, the Board of Directors issues resolutions and decisions for the Director and the executive apparatus to implement. Concurrently, the Board of Directors monitors and supervises the implementation of its resolutions and decisions.

1. The Board of Directors shall appoint, remove, enter into, and terminate contracts with the Director; appoint and remove the Deputy Directors and Chief Accountant of the Company; and determine their salaries, bonuses, and other benefits.

2. The Board of Directors supervises and directs the Director and other Managers in the daily business operations of the Company.

3. The Director is responsible for organizing the implementation of the resolutions and decisions of the Board of Directors. Should the Director identify any issues detrimental to the Company while executing these resolutions or decisions, they must report to the Board of Directors for adjustment. If the Board does not adjust, the Director must continue implementation but retains the right to reserve their opinion.

4. The Director must submit reports on the Company's business operations and financial status to the Board of Directors as follows:

- Quarterly reports: Completed and reported to the Board of Directors at the quarterly regular meetings.

- Annual reports: Completed and reported to the Board of Directors within 60 days from the end of the fiscal year.

5. Members of the Board of Directors have the right to request the Director, Deputy Directors, and other Managers in the Company to provide information and documents regarding the financial status and business operations of the Company and its units as stipulated in Article 4 of these Regulations.

### **Article 22. Relationship with the Supervisory Board**

1. The relationship between the Board of Directors and the Supervisory Board is one of coordination. The working relationship between the Board of Directors and the Supervisory Board is based on the principles of equality and independence, while also ensuring close coordination and mutual support in the execution of their duties.

2. The Board of Directors shall be responsible for reviewing and directing the Director, along with relevant departments, to collaboratively develop and implement promptly corrective action plans.

3. Responsibilities of the Board of Directors in coordination with the Supervisory Board:

- a. The Notice of Meeting and accompanying documents shall be sent to the members of the Supervisory Board at the same time they are sent to the members of the Board of

Directors;

b. Resolutions of the Board of Directors shall be sent to the Supervisory Board (simultaneously with the time they are sent to the Director) with the limited time prescribed by the Regulations and Company Charter;

c. The Board of Directors must provide feedback in accordance with the Regulations and Company Charter when the Supervisory Board proposes the selection of an independent auditing firm;

d. Other matters requiring the opinion of the Supervisory Board must be sent within the prescribed time limit, and the Supervisory Board shall be responsible for responding in accordance with the Regulations and the Company Charter;

## CHAPTER VII: IMPLEMENTATION PROVISIONS

### Article 23. Effectiveness

1. The Regulations, consisting of 7 Chapters 23 Articles, shall be unanimously adopted by the 2026 Annual General Meeting of Shareholders on April 22, 2026. These Regulations shall supersede the Regulations on the Operation of the Board of Directors issued under Resolution No. 01/NQ-DHDCD dated April 24, 2024.

2. The Regulations shall take effect from the date of signing.

3. Any matters not provided for in the Regulations shall be governed by the IDICO-SHP and prevailing legal regulations.

**\* Recipients:**

- Board of Directors;
- Supervisory Board;
- Board of Management;
- Company Departments;
- Archived: Records, General Affairs.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



*Nguyễn Văn Thịnh*  
Nguyễn Văn Thịnh