

**KINH BAC CITY DEVELOPMENT  
HOLDING CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF  
KINH BAC CITY DEVELOPMENT HOLDING CORPORATION**

Issued according to the Resolution No. 2506/2022/KBC/NQ-DHĐCD of the 2022 Annual General Meeting of Shareholders dated 25<sup>th</sup> June 2022 of KinhBac City Development Holding Corporation.

**Pursuant to:**

- Law on Enterprise No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020 and documents amending and supplementing a number of articles of the Enterprise Law;
- Law on Securities No. 54/2019/QH14 dated November 26<sup>th</sup>, 2019;
- Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated December 31<sup>st</sup>, 2020 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND -CP dated December 31<sup>st</sup>, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Company’s Charter of KinhBac City Development Holding Corporation.

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## **CHAPTER 1 –GENERAL PROVISIONS**

### **Article 1. Scope of regulations and subjects of application**

1. The internal regulations on corporate governance provide for the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, General Director; order and procedures for the General Meeting of Shareholders; nomination, standing for election, election and dismissal of members of the Board of Directors, Supervisory Board, General Director and other activities in accordance with the Company's Charter and other current provisions of law.
2. This Regulation is applicable to members of the Board of Directors, Supervisory Board, General Director and related persons.

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

1. "Enterprise Law" is the Enterprise Law No. 59/2020/QH14 promulgated by the National Assembly on June 17<sup>th</sup>, 2020.
2. "Securities Law" is the Law on Securities No. 54/2019/QH14 promulgated by the National Assembly on November 26<sup>th</sup>, 2019.
3. "Company" is KinhBac City Development Holding Corporation.
4. "Shareholder" means an individual or organization that owns at least one share of a joint-stock company
5. "Delegate" means a shareholder or an authorized representative of a shareholder attending the General Meeting of Shareholders
6. "Founding shareholder" means a shareholder owning at least one common share and signing on the list of founding shareholders of a joint-stock company;
7. "Major shareholder" means a shareholder owning 5% or more of the voting shares of an issuer;
8. "Enterprise managers" mean people who manage the company, including the Chairman of the Board of Directors, members of the Board of Directors, General Director and individuals holding other management positions as prescribed in the company's charter.
9. "Enterprise operators" include the General Director, Deputy General Directors, Chief Accountant, and other executives as provided for in the company's charter;
10. "Non-executive member of the BOD" (hereinafter referred to as "non-executive member") means a member of the Board of Directors who is not the General Director, Deputy General Director, Chief Accountant and other executives as provided for in the Company's Charter;
11. "Independent member of the BOD" (hereinafter referred to as "independent member") means a member specified in Clause 2, Article 155 of the Law on Enterprises;
12. "Supervisors" means a member of the Supervisory Board;
13. "People with family ties" includes: wife, husband, father, mother, adoptive father, adoptive mother, father-in-law, mother-in-law, one's own child, adopted child, son-in-law, daughter-in-law, biological brother, biological sister, brother-in-law, sister-in-law, biological brother of wife/husband, biological sister of wife/husband;

14. “Insider” means a person holding an important position in the management and administration of an enterprise as defined in Clause 45, Article 4 of the Law on Securities;
15. "Related person" means an individual or organization defined in Clause 23, Article 4 of the Enterprise Law and Clause 46, Article 4 of the Securities Law.
16. “Person in charge of corporate governance” means a person with responsibilities and powers specified in Article 281 of Decree 155/2020/ND-CP.
17. List of acronyms:
  - GMS: General Meeting of Shareholders
  - BOD: Board of Directors
  - SB: Supervisory Board
  - VSD: Vietnam Securities Depository Center

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

### **I. ORDER AND PROCEDURES FOR GENERAL MEETING OF SHAREHOLDERS TO APPROVE RESOLUTIONS BY VOTING DIRECTLY AT THE MEETING**

#### **Section 1. Procedures for conducting the General Meeting of Shareholders**

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

*(Pursuant to the provisions in Article 14 of the Company’s Charter)*

1. *Authority to convene the Annual General Meeting of Shareholders:* The Annual GMS is held once a year (01 time). The GMS must be conducted within four (04) months from the end of the fiscal year. The Board of Directors shall decide to extend the Annual GMS in case of necessity, but not exceeding six (06) months from the end of the fiscal year.
2. *Authority to convene an Extraordinary General Meeting of Shareholders:*
  - a. The Board of Directors must convene a GMS within thirty (30) days from the date on which the number of remaining members of the BOD or SB are less than the minimum number of members as prescribed by law or when receiving requests specified at Points d and e, Clause 3, Article 14 of the Company’s Charter.
  - b. In case the Board of Directors does not convene the GMS as prescribed at Point a, Clause 4, Article 14 of the Company’s Charter, within the next thirty (30) days, the Supervisory Board must replace the BOD to convene the GMS as prescribed in Clause 3, Article 140 of the Law on Enterprises;
  - c. In case the Supervisory Board does not convene the GMS as prescribed at Point b, Clause 4, Article 14 of the Company’s Charter, within the next thirty (30) days, shareholders or groups of shareholders who request the requirements specified at Point d, Clause 3, Article 14 of the Company’s Charter have the right to replace the BOD and SB to convene the GMS in accordance with the provisions of Clause 4, Article 140 of the Law on Enterprises. In this case, the shareholder or group of shareholders convening the GMS may request the Business Registration Authority to supervise the order and procedures for convening, conducting and making decisions of the General Meeting of Shareholders.



- d. All expenses for convening and conducting the GMS will be reimbursed by the company. This cost does not include expenses spent by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

#### **Article 4. Personnel of the General Meeting of Shareholders**

*(Pursuant to the provisions in Article 146 of the Law on Enterprises No. 59/ 2020/QH14; Article 20 of the Company's Charter)*

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

- a. The Chairman of the BOD is the chairperson of the meeting or authorizes other members of the BOD to chair the GMS convened by BOD. In case the Chairman is absent or temporarily incapacitated, the remaining members of the BOD elect one of them to chair the meeting on the principle of majority; In case there is no person who can act as chairman, the member of BOD with the highest position or the Head of Supervisory Board take control so that the GMS shall elect the Chairperson of the meeting among the attendees. The person who is elected with the highest number of votes will be the chairperson of the meeting.
- b. In other cases, the person who signs the convention of the GMS controls the meeting to elect the chairman and the person with the highest number of votes shall be appointed to chair the meeting.
- c. The Chairman has the right to take necessary measures to conduct the meeting in a reasonable and orderly manner, in accordance with the approved agenda and reflect the wishes of the majority of attendees.
- d. The Chairman of the meeting may postpone the meeting when it is agreed or requested by the General Meeting of Shareholders, which has a sufficient number of delegates attending the meeting as prescribed in Clause 8, Article 146 of the Law on Enterprises.
- e. Some other rights and obligations of the Chairman are as prescribed by current law.
- f. The Presidium consists of the Chairman and members nominated by the Presidium and approved by the General Meeting of Shareholders.
- g. Duties of the Presidium:
  - Manage the activities of GMS of the Company according to the proposed agenda of the BOD approved by the General Meeting of Shareholders;
  - Guide delegates and the Meeting to discuss all the proposals in agenda;
  - Submit drafts and conclusions on necessary issues to the General Meeting to vote;
  - Answer questions requested by the shareholders;
  - Resolve issues that arise during the Meeting.
- h. Working principles of the Presidium: The Presidium works on the principle of collectivism, democratic centralism, and majority decision making.

##### **2. Secretary of the meeting:**

- a. The chairperson appoints one or several persons to act as the meeting secretaries;
- b. Duties of the Secretaries:

- Fully and honestly record the contents of the GMS;
- Receive registration form to speak from delegates;
- Prepare meeting minutes and draft resolutions of GMS;
- Support the Chairman to disclose information related to the General Meeting of Shareholders and notify the Shareholders in accordance with the law and the company's charter;
- Other duties as requested by the Chairman.

**3. Vote counting committee:**

- a. The GMS elects one or several persons to the vote counting committee at the request of the Chairperson of the meeting;
- b. Duties of the Vote Counting Committee:
  - Disseminate principles, rules and guidelines on voting methods.
  - Count and recording votes, make minutes of vote counting, announce the results; transfer the minutes to the Chairman for approval of the voting results.
  - Quickly announce the voting results to the Secretary.
  - Review and report to the GMS of cases of violation of voting rules or written complaints about voting results.

**4. Voter Eligibility Examination Committee:**

- a. Voter Eligibility Examination Committee includes 01 head and the members, established by the BOD and the Chairperson introduces them to the GMS.
- b. Duties of the Voter Eligibility Examination Committee:
  - Check the Eligibility and status of shareholders and shareholders' representatives who attend the meeting.
  - The head of the Voter Eligibility Examination Committee reports to the General Meeting of Shareholders the situation of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and the authorized representatives with the right to attend the meeting represent at least 50 % of the voting shares, the General Meeting of Shareholders of the Company shall be conducted.

**Article 5. Conditions for conducting the General Meeting of Shareholders**

*(Pursuant to the provisions in Article 145 of the Law on Enterprises No. 59/ 2020/QH14, Article 19 of the company's charter)*

1. The General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents more than fifty percent (50%) of the total number of votes.
2. In case the first meeting does not meet the conditions prescribed in Clause 1 of this Article, the notice of invitation to the second meeting must be sent within thirty (30) days from the intended date of the first meeting. The second GMS shall be conducted when the number of shareholders attending the meeting represents thirty-three percent (33%) of the total number of votes or more.

3. In case the second meeting does not meet the conditions prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within twenty (20) days from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of votes of the attending shareholders.
4. Only the General Meeting of Shareholders has the right to decide to change the meeting agenda attached to the notice of meeting invitation as prescribed in Article 142 of the Enterprise Law.

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

### **Article 6. Notification about closing the list of shareholders entitled to attend GMS**

*(Pursuant to the provisions in Clause 2, Article 18 of the Company Charter)*

1. The company must disclose information about making the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the record date.
2. The Company carries out the procedures for making a list of shareholders with VSD to ensure compliance with the law and VSD's Regulation on exercising rights on time and documents.
3. Documents of notification of right exercise must include:
  - Notice of the record date (according to the form in the Regulation on Exercising Rights of VSD)
  - Attached documents as follows:
    - Documents proving that information has been disclosed about the making of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date.
    - Documents related to the content of the General Meeting of Shareholders, opinions collection in writing (hard copies and data files) (if any).
    - Resolution of the Board of Directors approving the convening of the General Meeting of Shareholders *(In case the General Meeting of Shareholders is convened by the Board of Directors)*.
    - Document of the Supervisory Board notifying VSD of the replacement of the Board of Directors to convene the Extraordinary General Meeting of Shareholders, and documents proving that the Board of Directors did not comply with the provisions of the Enterprise Law on convening the GMS *(in case the Extraordinary GMS is convened by the Supervisory Board)*;
    - Minutes of the meeting of the Supervisory Board agreed to replace BOD convening the Extraordinary GMS *(in case the Extraordinary GMS is convened by the Supervisory Board)*.
    - The documents of the shareholder or group of shareholders having competent authority which notify VSD of the replacement of the BOD, the SB to convene the Extraordinary GMS and documents proving that the BOD and SB did not perform in

accordance with the provisions of the Enterprise Law on convening the Extraordinary GMS (*In case an Extraordinary GMS convened by a shareholder or a group of authorized shareholders as prescribed*);

- Documents proving that the shareholder or group of shareholders is eligible for the ownership ratio to convene the General Meeting of Shareholders (*In the case of an extraordinary GMS convened by the authorized shareholder or group of shareholders*)
  - Other relevant documents (if any).
4. In case the company does not approve the information in the List of allocating voting rights to securities holders, the company must send a written notice to VSD stating the reasons as prescribed in the Regulation on exercising the right to vote of VSD.
  5. In case the Company authorizes VSD to send invitations or act as an agent for electronic voting or other tasks related to the organization of GMS, collecting written opinions of shareholders, etc, the implementation shall comply with the provisions of the agreement signed between VSD and the Company.

#### **Article 7. Notice of convening the General Meeting of Shareholders**

*(Pursuant to the provisions in Article 18 of the company's charter)*

1. The General Meeting of Shareholders shall be convened according to the cases specified in Article 3 of this Regulation.
2. The convenor of the General Meeting of Shareholders must perform the following tasks:
  - a. Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no earlier than ten (10) days before the date of sending the notice of invitation to the shareholders;
  - b. Provide information and handle complaints related to the list of shareholders;
  - c. Prepare agenda and contents of the meeting;
  - d. Prepare documents for the meeting;
  - e. Draft resolutions of the GMS according to the proposed contents of the meeting; list and detailed information of candidates in the case of election of members of the BOD, SB;
  - f. Determine the time and location of the meeting;
  - g. Notify and send notice of the meeting of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
  - h. Provide the corresponding usernames and passwords for shareholders and authorized representatives (if any) to access the Virtual General Meeting of Shareholders, attend and execute voting rights, elect in case the Company holds the General Meeting of Shareholders online and votes electronically;
  - i. Other works for the meeting.
3. The notice of the GMS must include the meeting agenda and relevant information on the issues to be discussed and voted at the meeting and must be sent to all shareholders by a method that ensures to reach the shareholder's address. For shareholders who have

deposited their shares, the notice of the GMS can be sent to the depository institutions, at the same time published on the media of the State Securities Commission of Vietnam, the Stock Exchange and on the company's website. The notice of meeting invitation must contain the name, address of the head office and enterprise code; name, contact address of shareholders, time, place of meeting and other requirements for attendees.

- If a shareholder has notified the Company in writing of the fax number or email address, meeting notice can be sent to that fax number or email address.
- If the shareholder is a person working in the Company, notice can be put in sealed envelopes and delivered to their hands on site work.
- The person who convenes the General Meeting of Shareholders must send a meeting invitation to all shareholders in the list of shareholders who have the right to attend the meeting at least twenty one (21) days before the General Meeting of Shareholders (from the date on which the notice is duly sent or shipped, is paid or is put in the mailbox).
- If the shareholder does not receive the invitation to attend the meeting before the General Meeting of Shareholders due to objective reasons, Shareholders still have the right to attend the General Meeting of Shareholders. Shareholders carry their ID card or citizen ID card when attending the General Meeting of Shareholders.

Agenda of the General Meeting of Shareholders, related documents to the issues to be voted at the general meeting are sent to shareholders or/and posted on our Company's website. In case the documents are not included with the notice of the General Meeting of Shareholders, the notice of the meeting must state the specific website for the shareholders to access, including:

- a. Meeting agenda, documents used in the meeting;
  - b. Notice of nomination, candidacy; List and detailed information of candidates if they have been determined in advance for election for members of the Board of Directors, Supervisory Board;
  - c. Voting Ballots;
  - d. Form of appointment of an authorized representative to attend the meeting;
  - e. Drafted resolution for each issue in the program meeting.
4. Shareholder or group of shareholders mentioned in Clause 3 Article 12 of the Company's Charter according to the list of shareholders at the record date to exercise the right to attend the GMS has the right to propose issues to be included in the agenda of the GMS. The proposals must be made in writing and must be sent to the Company at least 03 (three) working days before the date of the General Meeting of Shareholders. Proposals must include full name of shareholder, permanent address, nationality, number of citizen card or ID card or passport or other legal personal certification for individual shareholders; name, EID number and establishment decision number, address of the head office for

shareholders who are organizations; number and the type of shares the person holds, and the contents proposed to be included meeting schedule.

5. In case the person convenes the General Meeting of Shareholders reject the proposal specified in Clause 4 of this Article, then, at least 02 working days before the date of the General Meeting of Shareholders he/she must reply in writing and state the reasons clearly. The person who convenes the General Meeting of Shareholders can only refuse the proposal if it falls into one of the following cases here:
  - a. The proposal was not sent in accordance with the provisions of Clause 4 of this Article;
  - b. At the time proposing, a shareholder or group of shareholders does not hold 5% or more of the common shares according to the list of shareholders at the record date for implementation of the right to attend the General Meeting of Shareholders;
  - c. The proposed issue is not within the authority to decide of the General Meeting of Shareholders.
  - d. Other cases as prescribed by law and this Charter.
6. The person who convenes the General Meeting of Shareholders must accept and introduce the proposes specified in Clause 4 of this Article to the agenda and contents of the meeting, except for case mentioned at Clause 5 of this Article; proposes are officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.
7. In case all shareholders represent 100% of the shares with voting right attend the General Meeting of Shareholders directly or through authorized representatives, the decisions approved by the General Meeting of Shareholders are considered valid even when the convening of the General Meeting of Shareholders is not in accordance with the procedures or the contents of the vote are not in the agenda.

#### **Article 8. Registration form to attend the General Meeting of Shareholders**

*(Pursuant to the provisions in Article 144 of the Law on Enterprises No. 59/ 2020/QH14; Article 13 of the company's charter)*

1. Registration procedure to attend the General Meeting of Shareholders before opening date:
  - a. The registration procedure to attend the General Meeting of Shareholders is specified in the Notice of meeting invitation, including contacting the Company or sending the Registration Form in writing (attached to the Notice of meeting invitation sent to shareholders) to the company.
  - b. Shareholders choose the form of registration to attend GMS in the means stated in the notice, including:
    - Attend and vote in person at the meeting;
    - Authorize another representative to attend and vote at the meeting and comply with the provisions of Clause 2 of this Article; (In case there are more than one representative appointed, shareholder must identify the specific number of shares and votes authorized for each representative).

- Attend and vote through virtual meetings, electronic voting or other electronic methods;
  - Send voting ballots to the meeting via mailing, fax, email;
  - Other forms of registration to attend the GMS in accordance with the provisions of law.
  - The company must try its best in applying modern technology so that shareholders can attend and discuss at the GMS, including guiding shareholders to vote through the online meeting, electronic voting or other electronic forms as prescribed in Article 144 Enterprise Law and Company’s Charter.
2. Regulations on authorization to attend the meeting:
- a. Shareholders who have the right to attend the GMS according to the law can directly attend or authorize their representatives to attend. The authorized representative does not have to be a shareholder. In case more than one authorized representative are appointed, the number of shares and number of authorized votes of each representative must be specified;
  - b. The authorization for a representative to attend the General Meeting of Shareholders must be made in writing and signed in accordance with the following provisions:
    - The power of attorney is made in accordance with the Civil Law and must clearly state the name of the authorizing shareholder; name of authorized individual, organization and number of authorized shares; content and scope of authorization; authorization period. Individuals and organizations authorized to attend the GMS must present the power of attorney before entering the meeting room.
    - In case the institutional shareholder is the proxy, the document appointing the authorized representative must be notified to the company and take effect for the company only from the date the company receives the document. A written appointment of an authorized representative must contain the following principal details:
      - + Name, ID Number/ Enterprise code, address of the head office of the shareholder;
      - + The number of authorized representatives and the proportion of shares and capital contributions of each authorized representative;
      - + Full name, contact address, nationality, legal document number of each individual authorized representative;
      - + The corresponding authorization period of each authorized representative; stating the date of commencement of representation;
      - + Full name and signature of the legal representative of the shareholder and of the authorized representative;
    - In other cases, the power of attorney must be signed by the legal representative of the shareholder and the person authorized to attend the meeting.

- The person authorized to attend the General Meeting of Shareholders must submit a written authorization before entering the meeting room.
- c. In case a lawyer on behalf of the principal signs the appointment of a representative, the appointment of a representative in this case is only considered valid if the appointment of the representative is presented together with the power of attorney for the lawyer (if not previously registered with the Company);
- d. Except for the cases specified at Point c, Clause 2 of this Article, the vote/election ballot of the person authorized to attend the meeting within the scope of authorization is still valid when one of the following cases occurs:
  - The principal died, has limited civil act capacity or has lost his civil act capacity;
  - The principal has cancelled the appointment of the authorization;
  - The principal has revoked the authority of the authorized person.

This provision does not apply in case the Company receives a notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is re-convened.

3. How to register to attend the General Meeting of Shareholders and Exam the eligibility of voters on the date of GMS:
  - a. On the date of holding GMS, before the opening of the meeting, the Company must carry out the procedures for shareholder to register all shareholders attending in person;
  - b. When conducting shareholders registration, the Company will issue each shareholder or authorized representative a voting card and/or a voting ballot on which there are the registration number, full name of shareholder or full name of authorized representative and number of votes of each shareholder or authorized representative;
  - c. Shareholders or authorized representatives who attend the General Meeting of Shareholders late have the right to register immediately and then have the right to participate and vote right at the meeting. The Chairman is not responsible for stopping the meeting to allow late shareholders to register and the validity of the voting sessions conducted before the late shareholders attend will not be affected.

#### **Article 9. The contents approved at the General Meeting of Shareholders**

*(Pursuant to the provisions in Article 15 of the company's charter)*

1. The General Meeting of Shareholders discusses and approves the issues specified in Clause 2, Article 15 of the company's charter.
2. The General Meeting of Shareholders approves the following issues: At times before conducting GMS to approve the financial statements as prescribed at point f, clause 1 and point b, clause 2, Article 15 of the Company's Charter, the quarterly/semi-annual/annual financial statements prepared by the Company or certified by the auditors are considered valid financial statements of the Company.
3. Shareholders are not allowed to vote in the following cases:



- a. To approve the contracts specified in Clause 1 of this Article when such shareholder or a person related to such shareholder is a party to the contract;
- b. The repurchase of shares of that shareholder or a person related to that shareholder, except in case the repurchase of shares is made in proportion to the percentage of ownership of all shareholders or the acquisition is made through trading on the Stock Exchange or a public offer to buy in accordance with the law.

## **Article 10. Voting to approve the proposal at the General Meeting of Shareholders**

### **1. General principles**

- a. All issues in the agenda of the General Meeting must be discussed and voted on by the shareholders attending.
- b. Voting card, voting ballot are printed, stamped and sent directly to the voters at the meeting (attached with the documents of GMS). Each voter is issued Voting Cards and Voting Ballot which must clearly show the Voter's ID, full name, number of shares owned and authorization to vote.

### **2. Regulations on the validity of Voting ballot:**

#### **a. Voting Card/ Voting Ballot**

- Valid voting ballot is a pre-printed form issued by the company, must not be erased, scraped, torn, etc..., without writing any other content other than specified for this ballot and must have a signature. The signature must contain the full name and handwritten name of the participant.

On the voting ballot, the voting content is valid when the voter ticks one (01) out of three (03) voting squares. ***Invalid voting content is content that does not comply with the provisions of valid voting content.***

- **Invalid voting card/ ballot:**

- Add other contents to the voting sheet;
- Voting ballots do not follow the pre-printed form issued by the Organizer, the ballots do not have the Company's red stamp or have been erased, scraped, edited or written with other content other than those specified for the voting ballot. In this case, all voting contents will be the decision on the voting ballot is invalid.

#### **b. Voting ballot for election**

- **Valid Voting ballot:** is pre-printed ballots handed out by Company, must not be erased, scraped or written more content other than provisions for votes; must be signed and clearly state the full name of the attendee.
- **Invalid ballot:**
  - Add other content to the ballot;
  - Write the content on the ballot in pencil;
  - Cross out the names of the candidates;

- The ballots do not follow the pre-printed form issued by the company, the ballots do not have the company's hanging stamp, or have been erased, edited, or written with other content other than the regulations for votes;
- The number of candidates to be voted is greater than the number of elected candidates;
- The vote with the total number of votes for the candidates of shareholders or representatives is greater than the total number of votes allowed to vote;
- The ballot is submitted after the Vote Counting Committee has unsealed the ballot box;
- Other regulations according to the Regulations on election of the General Meeting of Shareholders and the Company's Charter.

**Article 11. Voting method**

**1. General principles**

- a. The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting shall be conducted by voting card, direct voting in ballot, electronic voting or other electronic means.
- b. Attendees vote to Approve, Disapprove or Abstain of an issue voted on at the GMS by holding up the Voting Card or filling in the options on the Voting Ballot.

**2. Forms of voting**

- a. Voting by Card: When voting by holding up the Voting Card, the front of the Voting Card must be held towards the Presidium. In case a voter does not raise his/her Voting Card in all three votes for Approve, Disapprove or Abstain on an issue, it will be considered as he/she agrees for that issue. In case voter holds up his/her voting card more than one (01) time when voting for Approve, Disapprove or Abstain on an issue, it will be considered as an invalid vote. In the form of voting by showing of voting card, member of the Vote Counting Committee markup voter's ID Code and votes corresponding to each shareholder approve, disapprove, abstain and invalid.
- b. Voting by ballot: When voting by filling in a voting card, for each content, voter choose one of three options: Approve, Disapprove or Abstain pre-printed in the Voting Ballot by ticking "X" or "✓" in the box you choose. After completing all the contents to be voted on at the General Meeting, the voters shall send the voting ballot to the sealed ballot box at the GMS according to the instructions of the Vote Counting Committee. Voting ballots must be signed and clearly state the full name of the delegate.

**Article 12. Voting method in the election**

**1. General principles**

- a. To strictly comply with the provisions of law and the company's charter;
- b. Members of the vote counting committee shall not be on the list of nominees or self-nominees to the Board of Directors and the Supervisory Board.

**2. Types of election voting**

**a. Cumulative voting**

- Accordingly, each voter has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members;
- Voters have the right to pool all their votes for one or several candidates;
- In case there are additional candidates on the day of the meeting, voter can contact the Vote Counting Committee to request a new election ballot and must return the old ballot (before putting it in the ballot box);
- In case of mistaken choice, the voter should contact the Vote Counting Committee to be re-issued with a new election ballot and must return the old ballot;
- How to record ballots: Each voter is given Voting ballots. Writing in these ballots is specifically guided as follows:
  - + If voting by pooling all votes for one or more candidates, the voter ticks the box "Cumulative voting" of the respective candidates;
  - + If the number of votes is not equal for many candidates, the voter must specify the number of votes in the box "Number of votes" of the respective candidates.

**Note:** In case a delegate has both ticked the box "Cumulative voting" and recorded the number in the box "Number of votes", the results will be taken according to the number of votes in the box "Number of votes".

- Rules of election:
  - + The elected member is determined according to the number of votes cast from high to low, starting from the candidate with the highest number of votes until there are enough members to be elected.
  - + In case there are two (02) or more candidates with the same number of votes to be elected to the last member, a re-election will be conducted among the candidates with the same number of votes.
  - + If the results of the first election do not meet the number of members to be elected, the election will be held until the required number of members is elected.

b. **Ordinary Voting:** Follow method prescribed at Point b, Clause 2 Article 11 of this Regulation.

### **Article 13. Vote Counting Method**

1. When conducting the vote by voting card, the “Approve”, “Disapprove”, “Abstain” cards are counted separately and notified by the Chairman or the Head of the Vote Counting Committee immediately after the results of the counting of votes are available.
2. When conducting the vote by voting ballot, shareholders or authorized representatives of shareholders leave of votes in the ballot box is sealed to B an implementation vote count the vote count. The Vote Counting Committee is responsible for re-checking the number of votes collected compared to the number of votes issued and checking the validity of the collected votes. The number of votes “Agree”, “Disagree”, “Abstain” and

the number of invalid votes of each voting content will be summed up separately and clearly stated in the vote counting minutes.

3. Voting to elect members of the Board of Directors and Supervisory Board must comply with the methods specified in Article 12 of this Regulation. The voting will be defined in detail in the regulation of nomination and voting at the General Meeting of Shareholders (if any). These ballots will also be dropped by shareholders or their authorized representatives in sealed ballot boxes for the Vote Counting Committee to count.
4. For sensitive issues and if being requested by shareholders, the company must appoint an independent organization to count votes.
5. The vote counting results shall be announced by the Chairman of GMS or Head of the Vote counting committee when they are available and before the closing of the meeting. The Vote Counting Committee shall make a written report on the vote counting results at the end of the General Meeting of Shareholders. This report must be signed by all members of the Vote Counting Committee. Members who refuse to sign this report will have to explain the reasons for their refusal and these reasons will be included in the appendix of the report.

#### **Article 14. Request for cancellation of decisions of the General Meeting of Shareholders**

1. Shareholders who disapprove the resolution on the reorganization of the company or changes in the rights and obligations of shareholders specified in the company's charter have the right to request the company to buy back their shares. The request must be in writing, clearly stating the name and address of the shareholder, the number of shares of each class, the intended selling price, and the reason for requesting the company to buy back. The request must be sent to the company within ten (10) days from the date the General Meeting of Shareholders passes the resolution on the issues specified in this Clause.
2. The company must repurchase shares at the request of shareholders specified in Clause 1 of this Article at the market price or the price calculated according to the principles specified in the company's charter within ninety (90) days from the date of request received. If the price cannot be reached, the parties may request a valuation organization to determine the price. The company introduces at least three (03) valuation organizations for shareholders to choose and that selection is final.

#### **Article 15. Resolutions, Minutes of the General Meeting of Shareholders**

*(Pursuant to the provisions in Article 23 of the company's charter)*

The making of resolutions and minutes of the General Meeting of Shareholders shall comply with Clauses 1 and 2, Article 23 of the Company's Charter.

#### **Article 16. Conditions for approving and announcing the Resolution of the General Meeting of Shareholders**

*(Pursuant to the provisions of Article 21, Article 23 of the company's charter)*

1. Conditions for a resolution to be passed at the General Meeting of Shareholders are specified in Article 21 of the Company's Charter.

2. The announcement of the Minutes of the Meeting and the Resolution of the General Meeting of Shareholders shall comply with Clauses 3 and 4, Article 23 of the Company's Charter and according to the provisions of law on information disclosure on the stock market.

### **Section 3. Regulations on some compulsory reports to be submitted at the Annual General Meeting of Shareholders**

#### **Article 17. Report on activities of the Board of Directors at the Annual General Meeting of Shareholders**

*(Pursuant to the provisions in Article 280 of Decree No. 155/2020/ND-CP)*

Report of the Board's activities at the General Meeting of Shareholders Annual stipulated in Clause 3 of Article 139 of the Enterprise Law and the company's charter must ensure the followings:

- a. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors as prescribed in Clause 3, Article 163 of the Law on Enterprises and the company's charter;
- b. Summarize the meetings of the Board of Directors and their decisions;
- c. Report on transactions between companies, subsidiaries, companies in which the company controls over 50% or more of the charter capital with members of the Board of Directors and their related persons; transactions with other companies in which a member of the BOD is a founding member or a manager of the company during the last 03 years before the transaction;
- d. Activities of independent members of the Board of Directors and results of independent members' evaluation of the activities of the Board of Directors;
- e. Activities of other sub-committees under the Board of Directors (if any);
- f. Monitoring results for the CEO;
- g. Monitoring results for other operators;
- h. Future plans.

#### **Article 18. Report on activities of the Supervisory Board at the Annual General Meeting of Shareholders**

*(Pursuant to the provisions in Article 290 of Decree No. 155/2020/ND-CP)*

The report on activities of the Supervisory Board to be submitted to the Annual General Meeting of Shareholders according to the provisions of Points d and đ Clause 3 Article 139 of the Law on Enterprises and the company's charter must have the following contents:

- a. Remuneration, operating expenses and other benefits of the Supervisory Board and each member of the Supervisory Board as prescribed in Article 172 of the Law on Enterprises and the company's charter;
- b. Summarize the meetings of the Supervisory Board and the conclusions and recommendations of the Supervisory Board;
- c. Results of monitoring the company's operational and financial situation;

- d. Report on evaluation of transactions between companies, subsidiaries, companies in which the company controls over 50% or more of charter capital with members of the Board of Directors, General Director, other executives of the enterprise and their related persons; transactions with other company in which a member of the Board of Directors, General Directors, or other executive is a founding member or manager of the company during the last 03 years prior to the date of transaction;
- e. Results of evaluating the coordination between the Supervisory Board with the Board of Directors, the General Director and shareholders.

**Article 19. Report and disclose information on corporate governance**

*(Pursuant to the provisions in Article 297 of Decree No. 155/2020/ND-CP)*

1. The company must report on the corporate governance situation at the Annual General Meeting of Shareholders and disclose information in the Company's Annual Report in accordance with the Securities law on information disclosure.
2. The company is obliged to report and disclose information on the corporate governance every 06 months in accordance with the provisions of the Securities law on information disclosure.

**II. ORDER AND PROCEDURES FOR GENERAL MEETING OF SHAREHOLDERS TO APPROVE RESOLUTION BY COLLECTING SHAREHOLDERS' OPINION IN WRITING**

**Article 20. Authority to collect shareholders' opinions in writing**

*(Pursuant to the provisions of Article 22 of the company's charter)*

The Board of Directors has the right to collect written opinions of shareholders to approve a decision of the General Meeting of Shareholders at any time if it deems it necessary for the benefit of the Company. All matters falling under the decision-making authority of the General Meeting of Shareholders specified in Article 15 of the company's charter, except for the contents specified at Point b, Clause 1, Article 22 of the company's charter, shall be approved by the General Meeting of Shareholders by collecting shareholders' written opinions in accordance with the order and procedures following the provisions of law and company's Charter.

**Article 21. Procedure for collecting written opinions from shareholders**

*(Pursuant to the provisions of Article 22 of the company's charter)*

1. Notice of closing the list of shareholders to collect shareholders' opinions in writing:  
The Company discloses information about the making of the list of shareholders with voting rights to approve the resolution of the General Meeting of Shareholders in writing at least 20 days before the record date. The compilation of the list of shareholders sending opinions in writing shall comply with the provisions of Clause 1 and Clause 2 of Article 141, Law of Enterprise. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no later than ten (10) days before the date of sending documents and opinion forms to shareholders. The list of shareholders with voting

rights must contain the full name, contact address, nationality, number of legal papers of the individuals; name, enterprise code or number of legal papers of the organization, head office address; number of shares of each type, number and date of shareholder registration of each shareholder (if any).

2. The Board of Directors must prepare the opinion form, the draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution. The opinion form enclosed with the draft resolution and explanatory documents must be sent by a secure method to the registered address of each shareholder. The Board of Directors must ensure to send and publish documents to shareholders within a reasonable time for consideration and voting at least ten (10) days before the deadline to receive the opinion forms.
3. The opinion form must contain the following principal contents:
  - a. Name, head office address, number and date of issuance of the Business Registration Certificate, place of business registration of the Company;
  - b. Purpose of consultation;
  - c. Full name, contact address, nationality, number of legal documents (Citizen identification card or People's identity card or Passport or other legal certification) of the individuals; name, enterprise identification number or legal document's number of the organization, head office address, nationality of the shareholder or authorized representative of the shareholder being an organization; the number of shares of each class and the number of votes of shareholders;
  - d. Issues requiring consultation to approve;
  - e. Voting options include: approve, disapprove and abstain for each issue to be consulted;
  - f. Election plan (if any);
  - g. The deadline for sending the answered opinion form to the Company;
  - h. Full name and signature of the Chairman of the Board of Directors.
4. The answered opinion form must be signed by the shareholder being an individual, the authorized representative or the legal representative of the shareholder being an organization.
5. The opinion form may be sent to the Company in the following forms:
  - Mailing: The opinion form sent to the company must be enclosed in a sealed envelope and no one is allowed to open it before vote counting time;
  - Sending by fax or email: The opinion form sent to the company via fax or email must be kept confidential until vote counting time.
  - The opinion forms sent to the company after the deadline specified in the opinion form or opened in the case of mailing and disclosed in the case of faxing or emailing are invalid. Opinion forms that are not sent back are considered as non-voting ballots.
6. The Board of Directors counts the votes and makes minutes of the vote counting at the witness of the Supervisory Board or shareholders who are not managers of the company. The minutes of vote counting must contain the following principal contents:

- a. Name, head office address, number and date of issuance of the Business Registration Certificate, place of business registration;
- b. Purpose and issues to be consulted in order to approve the resolution;
- c. Number of shareholders with the total number of votes that participated in the consultation, in which the number of valid and invalid votes is distinguished and the method of sending votes, together with an appendix of the list of participating shareholders voting;
- d. Total number of votes approving, disapproving or abstaining each issue;
- e. The issues passed and the respective percentage of votes;
- f. Full name and signature of the Chairman of the Board of Directors, the legal representative of the Company, the vote counting person and the vote counting supervisor.

The members of the Board of Directors, the vote counting person and the vote counting supervisor must be jointly responsible for the truthfulness and accuracy of the vote counting minutes; jointly responsible for damages arising from decisions passed due to dishonest, inaccurate counting of votes

7. In case of approving a resolution by collecting opinions in writing, the resolution of the General Meeting of Shareholders shall be passed if it is approved by shareholders owning more than fifty percent (50%) of the total votes of all shareholders who have the right to vote.

The resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preferred shares may only be passed if it is approved and collected written opinions by shareholders having preferred shares of the same type from more than seventy-five percent (75%) of the total number of preferred shares of that class or more .

8. Resolutions and minutes of vote counting
  - a. Minutes of vote counting must be published on the website of the company within twenty-four (24) hours or sent to shareholders within (15) days from the date of completion of vote counting.
  - b. The resolution is approved by collecting written opinions of shareholders in accordance with Article 22 of the company's charter and has the same validity as the resolution passed at the General Meeting of Shareholders.
9. Document storage: The answered opinion form, the vote counting minutes, the resolution and relevant documents enclosed with the opinion forms must all be kept at the head office of the Company.
10. Request for cancelling the GMS's decision through the form of collecting opinions in writing:
  - a. Within ninety (90) days from the date of receiving the minutes of the General Meeting of Shareholders or the minutes of vote counting results in writing for shareholders' opinions, members of the Board of Directors, Supervisors, General Directors, Shareholder or a group of shareholders specified in Clause 3, Article 12 of the company's charter have the right to



request a court or arbitrator to consider and cancel the decision of the GMS in the following cases:

- i. The order and procedures for convening a meeting or collecting written opinions of shareholders and making decisions of the General Meeting of Shareholders do not comply with the provisions of the Enterprise Law and the company's charter, except for the case specified in Clause 4, Article 21 of the company's charter.
  - ii. The content of the resolution violates the law or the company's charter.
- b. In case the decision of the GMS holders is annulled according to the decision of the Court or the Arbitrator, the convener of the canceled GMS may consider re-organizing the General Meeting of Shareholders within thirty (30) days according to the order and procedures specified in the Enterprise Law and the company's charter.

### **III. ORDER AND PROCEDURES FOR THE GENERAL MEETING OF SHAREHOLDER TO APPROVE THE RESOLUTION IN THE FORM OF ONLINE CONFERENCE OR DIRECT CONFERENCE WITH ONLINE AND ELECTRONIC VOTING**

#### **Article 22. Order and procedures for Virtual General Meeting of Shareholders or Virtual General Meeting of Shareholders in combination with Direct Meeting and electronic voting.**

1. The convening of the General Meeting of Shareholders shall comply with the provisions of Article 3 of this Regulation.
2. The compilation of the list of shareholders entitled to attend the meeting and the notice to convene the General Meeting of Shareholders shall comply with the provisions of Articles 6 and 7 of this Regulation.
3. The notice of invitation to the General Meeting of Shareholders online and/or in person and electronic voting must clearly specify how to register and attend the online meeting, how to vote electronically and must clearly state the way to reach all meeting documents accessible to shareholders.
4. How to register: Shareholders or authorized representatives (if any) attending the meeting via virtual conference and electronic voting sign up in The online General Meeting of Shareholders system to register. The Company will give each shareholder one (01) corresponding username and password to access the above system. Specific instructions will be recorded in the notice for the General Meeting of Shareholders and the organizational regulations of each GMS.
5. The authorization for the representative to attend the General Meeting of Shareholders online and vote electronically shall comply with the provisions of Article 16 of the Company's Charter, Article 8 of this Regulation and other methods specified in the notice of invitation.
6. The General Meeting of Shareholders shall be conducted when reach the requirements mentioned in Article 19 of the Company's Charter.
7. Method of voting, counting votes and approving the vote counting results:

- a. In addition to voting directly into the ballot box at the General Meeting of Shareholders (attending the meeting in person), the company tries its best to apply modern technologies so that shareholders can vote remotely, vote to approve the online GMS:
    - Shareholders register on the online system and vote electronically according to the login information provided by the Company. When shareholders conduct online voting, the number of votes "approve", "disapprove", "Abstain" for each voting content and the number of votes for each candidate are recorded on this online system.
    - If there are supplementary issues in the meeting, shareholders can vote additionally. If shareholders do not vote these contents, the vote of shareholders are considered uncollected. Shareholders can change voting result, and the online system only uses the final voting results at the end of a voting session.
  - b. The counting of votes for voters attending the conference in person (if any) shall comply with the provisions of Article 13 of this Regulation. For shareholders voting electronically, the online and e-voting system automatically update and record the final results at the end of each voting session.
  - c. The vote counting results are announced by the Chairman of GMS or Head of the vote counting committee after the vote counting results are available and before the closing of the meeting.
8. Conditions for a resolution to be passed at the meeting shall comply with the provisions of Article 21 of the Company's Charter and Article 16 of this Regulation.
  9. Resolutions passed at the General Meeting of Shareholders online and/or partly online and electronic voting have the same value as the resolution passed at the direct General Meeting of Shareholders. The request for annulment of the Resolution of GMS shall comply with the provisions of Article 24 of the Company's Charter.

## **CHAPTER 3 – BOARD OF DIRECTORS AND MEETINGS OF THE BOD**

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

#### **Article 23. Composition and Term of the Board of Directors**

*(Pursuant to the provisions in Article 26 of the company's charter)*

1. The number of members of the Board of Directors is from three (03) to eleven (11) people. The structure of the BOD should ensure a balance between members who have knowledge and experience in law, finance, scope of business and sexuality. The term of the BOD is five (05) years, shall not exceed five (05) years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of the Company for no more than 02 consecutive terms.
2. The composition of the members of the Board of Directors is as follows:
  - a. The structure of the Board of Directors of the company must ensure that at least one third (1/3) of the total number of members of the Board of Directors are non-executive members. The company should limit the maximum number of members of the Board of

Directors concurrently holding executive positions of the company to ensure the independence of the Board of Directors.

- b. Independent members of the Board of Directors must ensure the number of members as prescribed by law.
- c. A member of the Board of Directors is no longer a member of the Board of Directors in the following cases:
  - i. That member is not eligible to be a member of the Board of Directors in accordance with the Law on Enterprises or is prohibited by law from being a member of the Board of Directors;
  - ii. Has resignation letter and was accepted;
  - iii. That member suffers from mental disorders and other members of the Board of Directors have professional evidences to prove that such member no longer has capacity to act;
  - iv. That member is absent from all of meetings of BOD for six consecutive months, except for force majeure and during this time the Board of Directors does not allow such member to be absent and has decided that the person's position is vacant;
  - v. That member is dismissed as a member of the Board of Directors under a decision of the General Meeting of Shareholders.
  - vi. Other cases as prescribed by law and the company's charter.
3. The appointment of members of the Board of Directors must be disclosed in accordance with the provisions of the law on securities and securities market.
4. Members of the Board of Directors are not necessarily shareholders of the Company.

#### **Article 24. Rights and responsibilities of members of the Board of Directors**

*(Pursuant to the provisions of Article 27 of the Company's Charter)*

1. Board of Directors' members has full rights under the Law on Enterprises, relevant laws and in accordance with Article 27 of the company's charter, including the right to be provided with information and documents on the financial situation, business activities of the Company and its units/departments.
2. Members of the Board of Directors have responsibilities as prescribed in the Law on Enterprises and the Company's Charter. In addition, they must ensure the following responsibilities:
  - a. Perform their duties honestly and carefully for the best interests of shareholders and the company;
  - b. Attend all meetings of the Board of Directors and have opinions on the issues discussed;
  - c. Timely and fully report to the Board of Directors the remuneration they receive from subsidiaries, affiliated companies and other organizations in which they represent the company's capital contribution;
  - d. Report to the State Securities Commission, the Stock Exchange and disclose information when trading shares of the company in accordance with the law.

3. Members of the Board of Directors may be entitled to purchase liability insurance by the company after having the approval of the General Meeting of Shareholders. This insurance does not cover the liability of members of the Board of Directors related to violations of the law and the Company's Charter.

#### **Article 25. Responsibilities and obligations of the Board of Directors**

The Board of Directors must fully comply with the responsibilities and obligations in accordance with the Law on Enterprises and Article 27 of the Company's Charter. In addition, the Board of Directors has the following responsibilities and obligations:

1. To be accountable to shareholders for the company's operations;
2. Equal treatment for all shareholders and respect for the interests of those who have interests related to the company;
3. Ensure the company's operations comply with the provisions of law, the Charter and internal regulations of the company;
4. Report on activities of the Board of Directors at the General Meeting of Shareholders as prescribed in Article 17 This Regulation.

#### **Section 2 – Regulation on nominating, voting, dismissing the members of BOD**

##### **Article 26. Standards of Board of Directors' members**

*(Pursuant to the provisions in Clause 1, Article 155 of the Law on Enterprises, Article 275 of Decree No 155/2020/ND-CP)*

1. Members of the Board of Directors must meet the following criteria and conditions:
  - a. Having full civil act capacity, not being prohibited from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises;
  - b. Having professional qualifications and experience in business management of the company and not necessarily being a shareholder of the company, unless otherwise provided for in the company's charter.
  - c. A member of the Board of Directors of a company shall concurrently be a member of the Board of Directors of up to 5 other companies.
2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director.

##### **Article 27. Methods of shareholders and/or groups of shareholders to nominate members of the Board of Directors in accordance with the law and the company's charter**

*(Pursuant to the provisions in Clause 2, 3 Article 25 of the company's charter)*

1. Shareholders and groups of shareholders defined in Clause 4 of Article 12 of this Regulation shall be entitled to nominate members of BOD. Specifically, shareholders or groups of shareholders holding:
  - Around 10% can nominate one (01) candidate
  - Above 10% to less than 20% can nominate two (02) candidates;
  - From 20% to less than 30% can nominate up to three (03) candidates;
  - From 30% to less than 50% can nominate up to four (04) candidates;

– From 50% or more can nominate up to five (05) candidates;

The above-mentioned shareholding ratios are calculated on the list of shareholders closed at the record date to exercise the right to attend the General Meeting of Shareholders.

2. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough, the incumbent Board of Directors may nominate additional candidates or organize the nomination according to the internal regulations on corporate governance. 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 BOD in accordance with the law.

#### **Article 28. Announcement of candidates for electing members of the Board of Directors**

*(Pursuant to the provisions in Clause 1, Article 25 of the company's charter)*

In case candidates have been identified in advance, information related to candidates for the BOD shall be included in the documents of the General Meeting of Shareholders and announced at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can research these candidates before voting. Candidates for the Board of Directors must have a written commitment to ensure the truth, accuracy and reasonableness of the personal information disclosed and must commit to perform their duties honestly if elected as a member of the Board of Directors. Information related to the candidate for the Board of Directors to be disclosed includes the following minimum contents:

- a. Full name, date, month and year of birth;
- b. Academic level;
- c. Qualification;
- d. Working process;
- e. Companies where the candidate is holding the position of a member of the Board of Directors and other management positions;
- f. Evaluation report on the candidate's contribution to the Company, in case that candidate is currently a member of the Board of Directors of the Company;
- g. Benefits related to the Company (if any);
- h. Full name of the shareholder or group of shareholders nominating such candidate (if any);
- i. Other information (if any).

#### **Article 29. Electing Method**

*(Pursuant to the provisions in Clause 3, Article 148 of the Law on Enterprises and Clause 2, Article 21 of the company's charter)*

1. Voting to elect members of the Board of Directors must be done by cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board. The management and shareholders have the right to pool all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined by

the number of votes from high to low, starting from the candidate with the highest number of votes until the specified number of members is reached.

In case there are 02 or more candidates achieving the same number of votes for the last member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or selected according to the criteria in the election regulations or the company's charter.

2. If the number of candidates is less than or equal to the number of members of the Board of Directors to be elected, the election of Supervisors can be carried out by cumulative voting method as above or by voting method (approve, disapprove, abstain). The percentage of votes for approval by voting method shall comply with Clause 4, Article 21 of the company's charter.

### **Article 30. Cases of dismissal, replacement of members of the Board of Directors**

*(Pursuant to Article 160 of the Enterprise Law)*

1. The General Meeting of Shareholders dismisses members of the Board of Directors in the following cases:
  - a. Failing to meet the criteria and conditions prescribed in Article 155 of the Enterprise Law;
  - b. Has a resignation letter and is approved;
  - c. Other cases specified in the company's charter;
2. The General Meeting of Shareholders removes members of the Board of Directors in the following cases:
  - a. Not participating in activities of the Board of Directors for 6 consecutive months, except for force majeure cases;
  - b. Other cases specified in the company's charter.
3. When deeming it necessary, the General Meeting of Shareholders shall decide to replace the members of the Board of Directors; dismiss or remove members of the Board of Directors, other than the cases specified in Clauses 1 and 2 of this Article

### **Article 31. Notice of election, dismissal and removal of members of the Board of Directors**

The election, dismissal or removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders or by a member of the Board of Directors who loses his/her membership status as prescribed in Clause 3, Article 26 of the Company's Charter and the Law on Enterprises and must be notified to shareholders and disclosed information in accordance with the law on disclosure of information on the stock market and the Company's Charter.

### **Section 3 - Regulations on the meeting of the Board of Directors**

#### **Article 32. Meeting of the BOD**

*(Pursuant to the provisions in Article 157 of the Law on Enterprises; Article 30 of the Company's Charter)*

1. **General provisions on the meetings of the Board of Directors**

- a. The Board of Directors must hold a meeting at least once every quarter according to the order specified in the company's charter and this Regulation. The organization of the meeting, the meeting agenda and related documents shall be notified in advance to the members of the Board of Directors according to the time limit prescribed by law and the company's charter.
- b. Minutes of the meeting must be made in detail and the Chairman and the person taking the minutes must sign the minutes of the meeting, or have the signatures of all members of the Board of Directors attending the meeting. Minutes of meetings of the Board of Directors must be kept in accordance with the law and the company's charter.
- c. Independent member of the Board of Directors must make an evaluation report on the activities of the Board of Directors.

## **2. Regulations for the first meeting**

In case the Board of Directors elects the Chairman, the Chairman shall be elected at the first meeting of the term within seven (07) working days from the end of the election of the Board of Directors for that term. This meeting is convened by the member with the highest number of votes or the highest percentage of votes. In case there are more than one (01) member with the highest number of votes or the highest percentage of votes, the members shall vote on the principle of majority to choose one (01) of them to convene a meeting of the Board of Directors.

## **3. Regulations on regular and extraordinary meetings**

- a. The Chairman of the Board of Directors must send notices of invitation to the meetings of the Board of Directors (in which agenda, time and place of the meeting, issues are clearly identified) at least 03 (three) working days prior to the scheduled meeting date.
- b. The Chairman of the Board of Directors must convene a meeting of the Board of Directors and must not postpone it without a valid reason, when one of the following subjects requests in writing to clearly state the purpose of the meeting and the issues to be discussed:
  - i. Chief Executive Officer or at least five (05) other managers;
  - ii. Supervisory Board;
  - iii. Independent member of the Board of Directors
  - iv. At least two (02) members of the Board of Directors;
  - v. Other cases (if any).
- c. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receiving the request mentioned in Point b, Clause 3 of this Article. In case of failure to convene a meeting at the request, the Chairman of the Board of Directors shall be responsible for the damage caused to the Company; the persons who propose to hold the meeting mentioned in Point b of this Clause have the right to convene a meeting of the Board of Directors.

- d. At the request of an independent auditing company to audit the financial statements of the Company, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.

**Article 33. Regulations on the order and procedures for holding meetings of the Board of Directors**

*(Pursuant to the provisions of Article 157 of the Law on Enterprise; Article 30 of the Company's Charter)*

**1. Notice of meeting**

- a. The notice of the BOD's meeting must be sent to the members of the BOD and Supervisory Board at least three (03) working days before holding the meeting. A member of the BOD may refuse the meeting invitation in writing, this refusal may be changed or canceled in writing by him or her. The notice of a meeting of BOD must be made in writing in Vietnamese and must fully notify the meeting agenda, time and location, enclosed with necessary documents on the issues discussed and voted on at the meeting and voting ballot for all of members;
- b. The notice of meeting invitation shall be sent by mail, fax, email or other means, but must ensure to reach the contact address of each member of the BOD registered at the company;
- c. The Chairman of BOD or the convenor shall send the meeting invitation and related documents to the Supervisors as for the members of the BOD. Supervisors have the right to attend meetings of the BOD; have the right to discuss but not vote;
- d. The person in charge of corporate governance and/or the Company Secretary may attend the meeting and be appointed as the secretary of the meeting of the Board of Directors. In case these above subjects are absent, the Chairman of the Board of Directors or the convenor shall appoint another person to act as the meeting secretary.

**2. Conditions for holding meetings of the BOD:**

- a. Meetings of the BOD are conducted when at least three-quarters (3/4) of the total number of members attend in person or through an alternate representative (authorized person) if the majority of the members of the BOD approve.
- b. In case there are not enough members to attend the meeting as prescribed, the second meeting must be convened within seven (07) days from the intended date of the first meeting. That meeting convened for the second time shall be conducted if more than half (1/2) of the members of BOD or authorized representatives attend the meeting;

**3. Voting method:**

- a. Unless specified at point 3b of this clause, each member of the BOD or the authorized representative under the provisions of paragraph 2 of this Article directly shall attend with a (01) vote;
- b. A member of the BOD must not vote on contracts, transactions or proposals in which that member or a person related to him/her has interests and those interests conflict or may conflict with the interests of the Company. A member of the BOD is not included in the



minimum percentage of members present to be able to hold a meeting of the Board of Directors on the decisions that such member does not have the right to vote;

- c. As stipulated in point 3d of this clause, when problems arise in a meeting of the BOD related to the interests of the members of the BOD or related to voting rights, If such issues are not resolved by the voluntary relinquishment of the voting rights of the relevant members of the BOD, the arising issues will be referred to the Chairman of the Meeting and the chairman's decision will be final, unless the nature or scope of interests of the relevant members of BOD has not been fully disclosed;
- d. Any member of BOD who benefits from a contract specified in Point a, b of Article 41.4 of the Company's Charter shall be deemed to have a substantial interest in such contract;
- e. A member of BOD, directly or indirectly benefiting from a contract or transaction that has been signed or is expected to be signed with the Company and knows that he or she has an interest in it, will have to disclose the nature and content of such interest in the meeting at which BOD first considers the issue of signing this contract or transaction. Or this member may disclose it at the first meeting of BOD held after this member knows that he or she has an interest or will have an interest in the relevant transaction or contract;
- f. In case of absence, members of the BOD can send votes to the meeting by mail, fax, or email. In case of sending votes to the meeting via mail, the ballots must be enclosed in a sealed envelope and must be delivered to the Chairman of the BOD at least one (01) hour before the opening. Voting cards may only be opened in the presence of all attendees.

#### **4. How to approve resolutions of the Board of Directors:**

- a. The Board of Directors approves resolutions and makes decisions by following the consent of the majority of the members of the BOD attending (over 50%). In case the number of votes approve and disapprove are equal, the vote of the Chairman shall be the decisive vote;
- b. Resolutions in the form of collecting opinions in writing are adopted on the basis of the consent of the majority of members of the BOD. This resolution has the same effect and validity as the resolution passed at the meeting.

#### **5. Record the minutes of meetings of BOD:**

- a. Meetings of the Board of Directors must be recorded in minutes and may be recorded and stored in other electronic forms. Minutes must be made in Vietnamese and may also be made in a foreign language, with the following principal contents:
  - i. Company Name, address of head office, enterprise code;
  - ii. Purpose, agenda and content of the meeting;
  - iii. Meeting time and place;
  - iv. Full name of each member or authorized person to attend the meeting and how to attend the meeting; full names of members not attending the meeting and reasons;
  - v. Issues discussed and voted on at the meeting;

- vi. Summarize the statements of opinions of each member attending the meeting according to the order of developments of the meeting;
- vii. Voting results, clearly stating the members agreeing, disagreeing and abstaining;
- viii. The issues have been passed;
- ix. Full names and signatures of the chairperson and the minutes maker. In case the chairperson or minutes maker refuses to sign the minutes meeting but if the minutes is signed by other members of the Board of Directors who attend the meeting and approve the minutes and have all the contents as prescribed in point 1, Article 158 of the Enterprise Law, this minutes will still take effect.

The minutes of the meeting clearly state that the chairperson and the minutes-recorder refuse to sign in. The persons who sign the minutes of the meeting are jointly responsible for the accuracy and truthfulness of the content of the minutes of the meeting of the Board of Directors. The chairperson, the person taking the minutes is personally responsible for the damage caused to the enterprise due to the refusal to sign the minutes of the meeting in accordance with this Law, the Corporation's charter and other relevant laws.

The chairperson and the person taking the minutes must be responsible for the truthfulness and accuracy of the content of the minutes of the BOD's meeting.

- b. The minutes of the BOD's meeting and documents used in the meeting must be kept at the head office of the Company;
- c. Minutes made in Vietnamese and foreign languages have equal effect. In case there is a difference in the contents of the Vietnamese and foreign language minutes, the contents of the Vietnamese minutes shall prevail.

#### **6. Notice of resolutions of the Board of Directors.**

After issuing the Resolution of the Board of Directors, the Company is responsible for disclosing information within the Company and to relevant agencies, on the mass media, on the Company's website in accordance with the current order and regulations.

#### **Article 34. Sub-committees of the Board of Directors**

*(Pursuant to the provisions in Article 31 of the company's charter)*

The Board of Directors can set up sub-committees to be in charge of development policy, human resources, salary, and internal audit. The number of members of the subcommittee is decided by the Board of Directors, but there should be at least three (03) people including members of the Board of Directors and external members. Independent members/non-executive members of the BOD should make up the majority of the subcommittee and one of these members shall be appointed as the Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee will only take effect when the majority of members attending and voting for approval at the meeting of the subcommittee are members of the BOD.

The implementation of decisions of the BOD, or of a sub-committee under the BOD, or of a person who has the status of a member of a sub-committee of BOD must be consistent with current laws and regulations in the company's charter.

## **CHAPTER 4 – SUPERVISORY BOARD**

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

#### **Article 35. Composition of the Supervisory Board**

*(Pursuant to the provisions of Article 168 of the Law on Enterprises; Article 38 of the Company's Charter)*

1. The number of Supervisory Board members must be from 03 (three) to 05 (five) people. The Supervisory Board members are appointed by the General Meeting of Shareholders, the term of the Supervisors shall not exceed 05 (five) years; Members of the Supervisory Board may be re-elected for an unlimited number of terms.
2. The Supervisors are not related to the members of the Board of Directors, the General Director and other managers of the Company. The Supervisors elect one (01) of them to act as the Head of the Board on the principle of majority. The Supervisory Board must have more than half of its members permanently residing in Vietnam. The head of the Supervisory Board must have a university degree or higher in one of the majors in economics, finance, accounting, auditing, law, business administration or other majors related to business activities. The head of Supervisory Board has the following rights and responsibilities:
  - a. To convene the meeting of the Supervisory Board;
  - b. Request the Board of Directors, General Director and other executives to provide relevant information to report to members of the Supervisory Board;
  - c. Prepare and sign the report of the Supervisory Board after consulting the Board of Directors to submit to the General Meeting of Shareholders.

#### **Article 36. Rights and obligations of the Supervisors**

*(Pursuant to Article 287 of Decree No. 155/2020/ND-CP)*

1. The supervisors have the rights as prescribed by the Enterprise Law, relevant laws and the company's charter, including the right to access information and documents related to the company's operation. Member of the BOD, the General Director and other executives are responsible for providing timely and complete information as required by the Supervisors.
2. Supervisors are responsible for complying with the provisions of law, the company's charter and professional ethics in exercising their assigned rights and obligations. The Company may provide guidance on the operation and performance of duties of the Supervisors in accordance with the law and the company's charter.

#### **Article 37. Rights and obligations of the Supervisory Board**

*(Pursuant to the provisions in Article 288 of Decree No. 155 / 2020 /ND-CP and Article 39 of the company's charter)*

The Supervisory Board has the rights and obligations as prescribed in Articles 170 and 171 of the Law on Enterprises and Article 39 of the company's charter.

## **Section 2 – Regulations on Nomination, Self-Election, Election, Dismissal and Removal of Supervisors**

### **Article 38. Criteria and conditions for being a Supervisor**

*(Pursuant to the provisions in Article 169 of the Enterprise Law, Article 286 of Decree 155/2020 / ND-CP, Paragraph 2 of Article 38 of the company charter)*

1. Supervisors must have the following criteria and conditions:

Supervisors must meet the standards and conditions as prescribed in Clause 1, Article 169 of the Law on Enterprises, the company's charter and do not fall into the following cases:

+ Working in the accounting and finance department of the company;

+ Being a member or employee of an independent auditing company that audited the company's financial statements for the previous three (03) years.

2. The head of the Supervisory Board must have a university degree or higher in one of the majors in economics, finance, accounting, auditing, law, business administration or majors related to business activities of the enterprise.

### **Article 39. Methods of shareholders and groups of shareholders to nominate candidates for the position of Supervisors in accordance with the law and the company's charter**

*(Pursuant to the provisions of Article 37 of the company's charter)*

1. Shareholders and groups of shareholders defined in point 4 of Article 12 of the company's charter are entitled to nominate candidates for the Supervisory Board. Specifically, shareholders or groups of shareholders hold:

Shareholders or groups of shareholders holding the number of ordinary shares with voting rights:

- Around 10% can nominate 01 candidate

- Above 10% to less than 20% can nominate two (02) candidates;

- From 20% to less than 30% can nominate up to three (03) candidates;

- From 30% to less than 50% can nominate up to four (04) candidates;

- From 50% or more can nominate up to five (05) candidates;

The above-mentioned shareholding ratios are calculated on the list of shareholders closed at the record date to exercise the right to attend the General Meeting of Shareholders.

2. In case the number of candidates for the Supervisory Board through nomination and candidacy is not enough, the incumbent member of Supervisory Board may nominate additional candidates or organize the nomination according to the provisions of the company's charter, Internal regulations on corporate governance and operation regulations of the Supervisory Board. The introduction of more candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

### **Article 40. How to elect a supervisor.**

*(Pursuant to the provisions of Clause 3, Article 148 of the Law on Enterprises and Clause 2, Article 21 of the company's charter)*

1. Voting to elect a Supervisor must be done by the cumulative voting method, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Supervisory Board. Shareholders have the right to put all or part of their total votes for one or several candidates. The winner of the Supervisory Board is determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members specified in the company's charter is reached. In case there are 02 or more candidates achieving the same number of votes for the last member of the Supervisory Board, a re-election will be conducted among the candidates with the same number of votes or the member will be selected according to the following criteria on Election regulations or the company's charter.
2. If the number of candidates is less than or equal to the number of Supervisors to be elected, the election of Supervisors may be carried out by the cumulative voting method as above or by the ordinary voting method (approve, disapprove and abstain). The percentage of votes for approval by voting method shall comply with Clause 4, Article 21 of the company's charter.

#### **Article 41. Cases of dismissal and removal of Supervisors**

*(Pursuant to the provisions of Article 174 of the Law on Enterprises)*

1. A supervisor is dismissed or requests to be relieved of duty in the following cases:
  - a. No longer meeting the criteria and conditions to be a supervisor as prescribed in Article 169 of the Law on Enterprises and Clause 2, Article 38 of the Company's Charter;
  - b. Such member suffers from mental disorders and other members of the Supervisory Board have professional evidences to prove that such person is no longer capable of acts;
  - c. Has a resignation letter and is approved;
  - d. Other cases as prescribed by law and the company's charter.
2. A supervisor is removed in the following cases:
  - a. That member is prohibited by law from being a supervisor;
  - b. Failure to complete assigned tasks;
  - c. Failing to perform their rights and obligations for six (06) consecutive months, except in case of force majeure;
  - d. Repeating violations, serious violations of the supervisor's obligations under the provisions of the Enterprise Law and the company's charter.
  - e. According to the decision of the General Meeting of Shareholders;
  - f. Other cases as prescribed by law and the company's charter.

#### **Article 42. Notice of election, dismissal and removal of Supervisors**

After there is a decision to elect, remove or dismiss the supervisors, the company is responsible for disclosing information within the Company and to relevant agencies, on the mass media, on the website of the Company in accordance with the order and provisions of current law.

### **Section 3 – Regulations on the Supervisory Board’s meeting**

#### **Article 43. Supervisory Board’s meeting**

*(Pursuant to the provisions of Article 39 of the company’s charter)*

1. The Supervisory Board may issue regulations on meetings of the Supervisory Board and how it operates. The Supervisory Board must hold a meeting at least 02 (two) times a year and the meeting is conducted when there are two-thirds (2/3) of the number of Supervisors or more attending the meeting. The minutes of the Supervisory Board’s meeting must be detailed and clear. The secretary and the Supervisors attending the meeting must sign the minutes of the meeting. Minutes of meetings of the Supervisory Board must be kept in order to determine the responsibilities of each Supervisor.
2. The Supervisory Board’s members may request the Board of Directors, the General Director and the representative of the independent audit company to attend the meeting of Supervisory Board and respond to issues that the supervisors concern.

### **CHAPTER 6 - BUSINESS EXECUTIVES**

#### **Article 44. Standards of Executives**

*(Pursuant to the provisions of Article 162 of Law on Enterprises, Article 51, 52, 54 of Accounting Law No. 88/2015/QH13, Article 19 of Decree No. 174/2016/ND-CP)*

1. Standards and conditions of a General Director:

The General Director is not a person prohibited by law from holding this position and must meet the standards prescribed by law and the company’s charter and satisfy the following conditions:

  - a. Having full capacity for civil acts and not being prohibited from establishing and managing an enterprise specified in Clause 2, Article 17 of the Law on Enterprises;
  - b. Having professional qualifications or practical experience in business administration or in the main business of the company.
  - c. Having professional qualifications and experience in business administration of the company;
2. Criteria and conditions to be a Deputy General Director:
  - a. Having full civil act capacity and not being prohibited from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises;
  - b. Having a university degree or higher in business administration or in the main business lines of the Company and/or other relevant industries.
  - c. Having practical experience in business administration or in the main business lines of the Company for at least 02 years.

- d. Not to concurrently hold the position of manager and executive in another enterprise, unless the Board of Directors appoints him or her to participate in the management and administration of an enterprise with the Company's capital contribution.
3. Criteria and conditions to be Chief Accountant:
- a. Not included in the category of persons banned from doing accounting work as defined in Article 52 of the Law on Accounting No. 88/2015/QH13 and Article 19 of Decree 174/2016/ND-CP;
  - b. Having professional ethics, honesty, integrity, and a sense of law observance.
  - c. Having a professional qualification in accounting from university or higher.
  - d. The actual working time in corporate accounting is at least five (05) years;
  - e. Having a certificate for passing the chief accountant training course.
  - f. Not concurrently hold the position as manager, executive in another enterprise, unless the Board of Directors appoints him or her to participate in the management and administration of an enterprise with the Company's capital contribution.

**Article 45. Appointment of business executives**

*(Pursuant to the provisions in Article 34 and Clause 1, 2 of Article 35 of the company's charter)*

- 1. The appointment of General Director:
  - a. The Board of Directors appoints one (01) member of the Board of Directors or another person as the Chief Executive Officer; sign a contract which stipulates the remuneration, salary and other benefits. The remuneration, salary and other benefits of the CEO must be reported at the Annual General Meeting of Shareholders, shown in a separate section in the annual financial statements and stated in the Company's Annual Report;
  - b. The term of the CEO shall not exceed five (05) years and may be re-appointed. The appointment may expire based on the provisions of the labor contract. The General Director is not banned by law from holding this position and should meet the criteria and conditions prescribed by law and the company's charter.
- 2. Appointment of Deputy General Director, Chief Accountant or other enterprise executives:
  - a. At the proposal of the General Director and the approval of the Board of Directors, the Company may recruit executives within quantities and standards consistent with the management structure and regulations of the Company which are decided by the BOD. Executives must have the responsibility to work diligently to support the Company to achieve the objectives set out in the operation and organization;
  - b. Remuneration, salary, benefits and other terms in the labor contract for the CEO shall be decided by the Board of Directors and the contract with other executives shall be decided by the Board of Directors after consulting the General Director.

**Article 46. The signing of a labor contract with the business executives**

*(Pursuant to the provisions Clause 2 of Article 27 and Article 35 of the company's charter)*

The authority to sign and decide the terms of the labor contract is prescribed in Clause 2 of Article 27 and Article 35 of the company's charter. A member of the BOD is authorized to

sign labor contracts with the General Director, Deputy General Director, chief accountant or other business executives.

The Board of Directors may consider the introduction of new terms and other conditions of labor contracts with the General Director, Deputy General Director, chief accountant or other business executives.

**Article 47. Cases of dismissal and removal of business executives**

*(Pursuant to the provisions in Article 36 of the Company Charter)*

1. The General Director is dismissed in the following cases:
  - a. The Board of Directors may dismiss the General Director when there are two-thirds (2/3) of the members of the Board of Directors or more voting in approval (in this case, the vote of the General Director is not counted in case the General Director is also a member of the Board of Directors) and appoint a new General Director to replace. The General Director who is dismissed or removed has the right to refuse this removal at the next General Meeting of Shareholders;
  - b. No longer meeting the criteria and conditions to be the General Director as prescribed in the Company's Charter and provisions of law.
  - c. The Labor Contract expires and one of the parties or parties decide to terminate the Contract.
  - d. Has a resignation letter and is approved by the Board of Directors.
2. The General Director shall be removed in the following cases:
  - a. The enterprise fails to preserve capital as prescribed by law;
  - b. The enterprise fails to fulfill the annual business plan objectives;
  - c. Not having enough qualifications and capacity to meet the requirements of the enterprise's development strategy and new business plan;
  - d. The enterprise violates the law or conducts business activities contrary to the provisions of law;
  - e. Violating one of the obligations of the manager specified in Article 96 of the Enterprise Law;
  - f. Other cases specified in the company's charter.
3. Cases of dismissal or removal of the Deputy General Director, Chief Accountant and other enterprise executives shall comply with the provisions of law.

**Article 48. Announcement of appointment and dismissal of business executives**

After a decision on appointment or dismissal of an executive is made, the company is responsible for disclosing information within the company and to relevant agencies, on the mass media, and on the website of the company in accordance with the order and provisions of current law.

**Chapter 6 - PROVISIONS ON COORDINATION BETWEEN THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND THE GENERAL DIRECTOR**



**Article 49. The procedures and order of convening, notice of meeting invitation, recording minutes, announcement of the meeting results among Board of Directors, Supervisory Board and General Director**

The procedures and order of convening, notice of meeting invitation, recording minutes, announcement of the meeting results among Board of Directors, Supervisory Board and General Director shall comply with the procedures and order for convening a meeting of the BOD prescribed in Article 30 of the company's charter and Article 33 of this Regulation.

**Article 50. Notify the Board of Directors' resolutions to the Supervisory Board**

Resolutions and minutes of meetings of the BOD shall be sent to the Supervisors at the same time and manner as to shareholders and members of the BOD.

The Board of Directors ensures that all copies of financial information and other information provided to members of the Board of Directors as well as minutes of meetings of the Board of Directors will be provided to members of the Supervisory Board along with the members of the BOD.

**Article 51. Notify the resolutions of the Board of Directors to the General Director**

Resolution of the BOD (with contents related to the responsibilities, powers and duties of the General Director) after being issued shall be sent to the General Director at the same time and in the manner as to the members of the BOD.

**Article 52. Cases when General Director and Supervisory Board propose to convene the Board meeting**

1. The Supervisory Board may request to convene a meeting of the Board of Directors in the following cases
  - a. When deeming that the Supervisor's right to access information and documents related to the company's operations is not fully implemented in accordance with current laws and the company's charter;
  - b. When detecting violations of the law or company's charter of members of the BOD, the General Director and other executives, after having made a written notice to them under the provisions in regulations of the company, but the person committing the violation has not stopped the violation or does not have any solution to overcome the consequences;
2. The General Director may request to convene a meeting of the Board of Directors in the following cases:
  - a. When deeming that the rights of the Chief Executive Officer as provided for in Article 35 of the company's charter are not exercised;
  - b. When detecting violations of the law or the company's charter of other business executives after making a written notice to the Board of Directors, but the person committing the violation has not stopped violating or does not have any solutions to overcome consequences;

**Article 53. Report of the General Director to the Board of Directors on the performance of assigned tasks and powers**

1. Report on the implementation of the resolutions of the Board of Directors and the General Meeting of Shareholders, the Company's business plan and investment plan approved by the Board of Directors and the General Meeting of Shareholders;
2. Quarterly, annually report on the assessment of the financial situation, the situation of production and business activities of the Company;
3. Report on improvements in organizational structure, policies, management;
4. Annual report on implementation of obligations towards the environment, community and employees;
5. Report on the implementation of the contents authorized by the Board of Directors and the General Meeting of Shareholders;
6. Report other issues at the request of the Board of Directors.

**Article 54. Coordinating control, administration and supervision activities among members of the Board of Directors, Supervisors and General Director according to the specific tasks of the members mentioned above.**

1. Coordination of activities between the Supervisory Board and the Board of Directors: The Supervisory Board plays the role of supervising, coordinating, consulting and providing complete, timely and accurate information as follows:
  - a. Regularly inform the BOD about the results of operations, consult with the BOD before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;
  - b. In the meetings of the Supervisory Board, the Supervisors may request the members of the BOD (at the same time request the General Director, members of the internal audit (if any) and independent auditors) attend and respond to issues of concern;
  - c. At the request of a shareholder or a group of shareholders specified in Clause 4, Article 12 of the company's charter, the Supervisory Board performs inspection within 07 working days from the date of receiving the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must report and explain the matters requested to be examined to the Board of Directors and the requesting shareholder or group of shareholders. Depending on the extent and results of the test above, Supervisory Board need to discuss with the BOD and the General Director before report to the General Meeting of Shareholders. In case of disagreement, they are authorized to reserve their opinions in the minutes and the Head of the Supervisory Board is responsible for reporting to the nearest General Meeting of Shareholders;
  - d. In case the Supervisory Board detects violations of the law or the company's charter of the members of the BOD, the Supervisory Board shall notify in writing within forty-eight (48) hours, requesting them to stop the violation and have solutions to overcome the consequences;

- e. Supervisors are obliged to notify the BOD of transactions between companies, subsidiaries, companies controlled by KBC with that member or with related persons of that member in accordance with the law;
  - f. For recommendations related to the operation and financial situation of the Company, the Supervisory Board must send documents and relevant documents at least fifteen (15) days before the intended date of receiving the response;
  - g. Proposals to the Board of Directors must be sent at least seven (07) working days in advance and the Board of Directors will respond within seven (07) working days.
2. Coordinating activities between the Supervisory Board and the General Director: Supervisory Board has the function of supervising and monitoring:
- a. In the meetings, the Supervisory Board may request the General Director (at the same time request all member of the BOD, members of internal audit (if any) and independent auditor) to attend and respond to issues of concern to the Supervisors;
  - b. The periodic and extraordinary inspection of the Supervisory Board must be concluded in writing (no later than fifteen (15) working days from the end date) and sent to the General Director to help General Director in the management of the company. Depending on the extent and results of the test above, Supervisory Board need to discuss and reach agreement with the General Director before the report in the General Meeting of Shareholders. In case of disagreement, they are authorized to reserve their opinions in the minutes and the Head of the Supervisory Board is responsible for reporting to the nearest General Meeting of Shareholders;
  - c. In case the Supervisory Board to detect violations of law or the company's Charter of the General Director or other executives, Supervisory Board shall notify in writing to the BOD within forty-eight (48) hours, request the violator to stop the violation and have solutions to overcome the consequences;
  - d. Supervisors have the right to request the General Director to grant access to records and documents related to business activities of the Company at the headquarter or where records are kept;
  - e. Information and documents on the management and administration of business operations and report on the business situation, financial statements and documents required by the Supervisory Board should be sent to the Company at least forty-eight (48) working hours from the intended time to receive a response . The Supervisory Board must not use the company's unpublished information or disclose it to others to carry out relevant transactions.
  - f. The proposals to amend, supplement, improved the organizational structure of Supervisory Board should be sent to the General Director at least seven (07) working days from the intended date of receiving the response.

3. Coordinating activities between the General Director and Board of Directors: General Director is the person who operates activities of the Company on behalf of the Company and ensures continuous operation and efficiency.
  - a. General Director is responsible to the General Meeting of Shareholders and Board of Directors on the implementation of the assigned tasks and powers and must report to these agencies when requested;
  - b. When proposing measures to improve the operation and management of the company, the General Director shall send it to the BOD as soon as possible but not less than seven (07) days before the date on which such content should be decided;
  - c. Prepare long-term, annual and quarterly estimates of the Company (hereinafter referred to as estimates) for long-term, annual and quarterly management activities of the Company according to the business plan. The annual budget (including balance sheet, income statement and projected cash flow statement) for each financial year must be submitted to the Board of Directors for approval and must include information specified in the Company's regulations;
  - d. The General Director must make a plan for the Board of Directors to approve issues related to recruitment, termination of employment, salary, social insurance, welfare, reward and discipline for employees and management staff;;
  - e. The General Director must make a plan for the Board of Directors to approve issues related to the Company's relationship with trade unions in accordance with the best management standards, best practices and policies specified in the company's charter, the Company's regulations and current legal regulations;;
  - f. General Director is obliged to notify the Board of Directors of transactions between the company, its subsidiaries, companies controlled by KinhBac City Development Holding Corporation with that member or those related to that member in accordance with the law.

## **CHAPTER 7. PREVENTING CONFLICTS OF INTERESTS**

### **Article 55. Responsibility to be honest and avoid conflicts of interest of members of the Board of Directors, Supervisory Board, General Director and other executives of the Company**

*(Pursuant to the provisions of Article 41 of the company's charter)*

1. Members of the Board of Directors, Supervisors, General Director and other executives must publish relevant interests as prescribed in Article 164 of the Law on Enterprises and other legal regulations.
2. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers and their related persons may only use information obtained through their positions to serve the interests of the Company and must not use or disclose to others inside information to carry out related transactions.
3. Members of the Board of Directors, Supervisors, General Director and other executives are obliged to notify in writing to the Board of Directors and Supervisory Board of transactions

between the company, its subsidiaries and other companies in which KBC controls over fifty percent (50%) or more of the charter capital with that member itself or with the related persons of that member in accordance with the law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, KBC must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

4. The company must disclose information on its website and report to the State Securities Commission in accordance with the current regulations.
5. Member of the Board of Directors may not vote on transactions in which such member or a person related to such member participates, including transactions in which the material or immaterial interests of the member of the Board of Directors are involved. These above transactions must be disclosed in the Annual Report of the Company.
6. Members of the Board of Directors, members of the Supervisory Board, the General Director, other business executives and people related to the above members are not allowed to use information that has not been allowed to be disclosed to public or disclosed to others to perform related transactions.

**Article 56. Transactions with related persons**

*(Pursuant to Article 41 of the company's charter)*

Contracts or transactions between the Company and one or more members of the Board of Directors, Supervisors, General Director, other executives, individuals and organizations related to them or the company, partners, associations, or organizations of which members of the Board of Directors, Supervisors, General Directors, other executives or their related persons are members, or have related financial interests that are not disabled in the following cases:

- a. For contracts with a value less than or equal to thirty-five percent (35%) of the total value of assets recorded in the most recent consolidated financial statements (In case the total assets recorded in the latest separate financial statements is greater than the total assets recorded in the most recent consolidated financial statements, total assets shall be based on the parent company's most recent separate financial statements), the important contents of the contract or transaction as well as the relationships and interests of members of the Board of Directors, Supervisors, General Director, other executives have been reported to the Board of Directors or related sub-committees. At the same time, the Board of Directors or that sub-committee has authorized the performance of such contract or transaction in an honest manner by a majority vote of the members of the Board of Directors who have no relevant interests; or
- b. For contracts valued at more than thirty-five percent (35%) of the total value of assets recorded in the most recent consolidated financial statements (In case the Total assets recorded in the latest separate financial statements are greater than the Total assets recorded in the most recent consolidated financial statements, total assets shall be based on the parent company's most recent separate financial statements), the important contents of this

contract or transaction as well as the relationships and interests of members of the Board of Directors, Supervisors, General Director, other executives have been disclosed to shareholders and approved by the General Meeting of Shareholders by votes of shareholders with no related interests.

## **CHAPTER 8. SELECTION, APPOINTMENT, DISMISSAL OF PERSONS IN CHARGE OF CORPORATE GOVERNANCE**

### **Article 57. Standards of the person in charge of corporate governance**

*(Pursuant to the provisions in Clause 2, Article 281 of Decree No. 155/2020/ND-CP, Clause 2, Article 32 of the company's charter)*

The person in charge of corporate governance must meet the following criteria:

- a. Knowledge of the law;
- b. Not simultaneously work for an independent auditing company that is auditing the Company's financial statements;
- c. Other standards as prescribed by law, the company's charter and decisions of the Board of Directors.

### **Article 58. Appointment of person in charge of corporate governance**

*(Pursuant to the provisions in Clause 2, Article 281 of Decree No. 155/2020/ND-CP; Clause 1, Clause 3, Article 32 of the company's charter)*

The Board of Directors appoints at least one (01) person to be the person in charge of corporate governance to support effective corporate governance. The person in charge of corporate governance may concurrently act as the Secretary of the company according to the provisions of Clause 5, Article 156 of the Law on Enterprises.

### **Article 59. Rights and obligations of the person in charge of corporate governance**

*(Pursuant to the provisions of Clause 3, Article 281 of Decree No. 155/2020/ND-CP; Clause 4, Article 32 of the company's charter)*

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

- a. Advise the Board of Directors in organizing the General Meeting of Shareholders in accordance with the law and related works between the Company and shareholders;
- b. Prepare the meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
- c. Advise on the procedure of meetings;
- d. Attend meetings of the Board of Directors, Supervisory Board, consult and discuss but do not have the right to vote on issues to be approved in the meeting;
- e. Advise on procedures for making resolutions of the Board of Directors in accordance with the provisions of law and the Company's Charter;
- f. Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and Supervisors;

- g. Monitor and report to the Board of Directors on the company's information disclosure activities;
- h. Act as a point of contact for stakeholders;
- i. Confidentiality of information in accordance with the provisions of law and the company's charter;
- j. Other rights and obligations as prescribed by law and the company's charter.

**Article 60. Cases of dismissal of the person in charge of corporate governance**

*(Pursuant to the provisions in Clause 3, Article 32 of the company's charter)*

The Board of Directors may dismiss/ remove the person in charge of corporate governance when necessary, but not contrary to current labor laws. The Board of Directors may appoint an Assistant of Person in charge of corporate governance depending on specific time and situation.

**Article 61. Notice of appointment and dismissal of Person in charge of corporate governance**

After the decision on appointment and dismissal of the person in charge of corporate governance is issued, the Company is responsible for disclosing information within the Company and to relevant agencies, on the mass media, on the website of the Company in accordance with the order and provisions of the current law.

**CHAPTER 9 – COMPANY'S SECRETARY**

**Article 62. Full-time company's secretary**

1. The Board of Directors has decided to appoint a full-time Secretary. Full-time secretary has the following rights and obligations:
  - a. Supporting in convening the General Meeting of Shareholders and the Board of Directors; recording meeting minutes, store resolutions, minutes and other documents of the General Meeting of Shareholders, the Board of Directors and the Supervisory Board;
  - b. Supporting members of the Board of Directors in exercising their assigned rights and obligations, acting as the focal point for making reports and synthesizing opinions and suggestions of members of the Board of Directors;
  - c. Supporting the Board of Directors in applying and implementing corporate governance principles, researching and proposing the Board of Directors to handle documents submitted by the General Director or incoming official documents.
  - d. Supporting the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; receiving and explaining to shareholders the issues of concern to shareholders; complying with the obligation to provide information, disclosing information and administrative procedures publicly;
  - e. Other rights and obligations as prescribed in the Company's Charter.
2. The full-time secretary may concurrently act as the person in charge of corporate governance according to the provisions of Article 281 of Decree 155/2020/ND-CP.
3. Salary, remuneration and other related benefits of the Company Secretary are in accordance with the law.

### **Article 63. Appointment, dismissal and removal of full-time secretaries**

1. The Board of Directors may dismiss or remove the full-time secretary when necessary, but not contrary to current legal regulations.
2. After a decision is made to appoint, remove or dismiss the full-time secretary, the Company is responsible for disclosing information, notifying relevant agencies, publicizing on the mass media in accordance with the order and provisions of the current law.

### **Article 64. Appointed secretary**

In each specific meeting, when deeming it necessary, the Chairman may appoint one or several people to act as the Secretary of the meeting. The meeting secretary has the following duties:

1. Take full and truthful minutes of the meeting.
2. Receive the registration form to speak from delegates/members attending the meeting.
3. Prepare meeting minutes and draft resolutions of the General Meeting of Shareholders/Board of Directors;
4. Support the Chairman to disclose information related to the General Meeting of Shareholders/Board of Directors and notify the shareholders in accordance with the law and the Company's Charter;
5. Other duties as requested by the Chairman.

## **CHAPTER 10. REGULATIONS ON ANNUAL ASSESSMENT OF REWARDING ACTIVITIES AND DISCIPLINE FOR BOARD OF DIRECTORS, SUPERVISORY BOARD, GENERAL DIRECTORS AND OTHER BUSINESS EXECUTIVES**

### **Article 65. Regulations on performance evaluation of members of the Board of Directors, Supervisors, General Director and other executives**

1. The BOD has responsibility to build the performance evaluation standards for all subjects as a board member, General Director and other executives.
2. Performance evaluation standards must harmonize the interests of business executives with the long-term interests of the Company and shareholders. The financial and non-financial indicators used in the assessment are carefully considered and decided by the Board of Directors at that time. In which, non-financial indicators can be mentioned such as: interests of related parties, operational efficiency, progress and improvements achieved, etc....
3. Annually, based on assigned functions, tasks and evaluation criteria, the BOD organizes to evaluate the activities of members of the Board of Directors.
4. The evaluation of the activities of the Supervisors is organized according to the method mentioned in the organizational structure and operation of the Supervisory Board.
5. Evaluation of the performance of other executives is carried out in accordance with internal regulations or may be based on the self-assessment of the performance of them.

### **Article 66. Bonus**

*(Pursuant to Article 163 of the Enterprise Law)*



1. The BOD or Compensation sub-committee (if any) is responsible for developing the reward system. The reward is made based on the performance evaluation results in Article 65 of this Regulation.
2. Subjects: individuals according to the reward regime prescribed by the Board of Directors.
3. Forms of reward: in cash, in shares (issuing shares under Employee Stock Ownership Plan in the company) or other forms developed by the Board of Directors or the Compensation sub-committee. The forms of reward will be approved by the Board of Directors, in case of exceeding the authority, it will be submitted to the General Meeting of Shareholders for approval.
4. The reward regime for members of the Board of Directors and Supervisors will be decided by the General Meeting of Shareholders.
5. For executives: bonus funds are deducted from the company's bonus, welfare fund and other sources. The bonus level shall be based on actual annual business results, the General Director will propose the Board of Directors for approval, in case of exceeding the authority, it will be submitted to the General Meeting of Shareholders for approval.

#### **Article 67. Discipline**

*(Pursuant to Article 42 of the company's charter)*

1. The BOD is responsible for developing a disciplinary system based on the nature and severity of the violation. Disciplinary action must take the highest form of dismissal or removal.
2. Members of the BOD, Supervisors, and other business executives who fail to fulfill their duties with honesty, diligence and prudence shall be personally responsible for the damage they have caused.
3. Members of the BOD, Supervisors, and other executives, when performing their duties, violates the provisions of law or regulations of the Company shall, depending on the seriousness of their violations, be disciplined, administrative violations or criminal prosecution in accordance with the law and the company's charter. In case of damage to the interests of the Company, shareholders or other people shall have to compensate in accordance with the law.

### **CHAPTER 11 - AMENDMENTS ON COMPANY GOVERNANCE**

#### **Article 68. Supplementing and amending the Regulations on Corporate Governance**

1. The supplement or amendment of this Regulation must be considered and decided by the General Meeting of Shareholders.
2. In case there are provisions of law related to the operation of the company which are not mentioned in this regulation or in case there are new provisions of law different from those in this regulation, the provisions of that law shall be applied for the operation of the company. The General Meeting of Shareholders authorizes the BOD to amend the provisions of this regulation in accordance with the provisions of law and to report the amended contents at the nearest General Meeting of Shareholders.

## **CHAPTER 12 - EFFECTIVE DATE**

### **Article 69. Effective date**

1. This Regulation consists of 12 chapters 69 articles, which were approved by the General Meeting of Shareholders of KinhBac City Development Holding Corporation on 25<sup>th</sup> June 2022
2. Copies or extracts of the Regulation on corporate governance must be signed by the Chairman of the Board of Directors.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

*(signed and stamped)*

**Dang Thanh Tam**