

**REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS  
TRANSPORTATION AND TRADING SERVICES JOINT STOCK COMPANY**

- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26<sup>th</sup>, 2019;*
- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Circular No. 116/2020/TT-BTC dated December 31<sup>st</sup>, 2020 on guidelines for implementation of some Articles on administration of public companies in the Government's Decree No. 155/2020/ND-CP elaborating some Articles of the Law on Securities;*
- *Pursuant to the Charter of Transportation And Trading Services Joint Stock Company;*
- *Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders No. 01/2026/NQ.ĐHĐCĐ-TJC dated March 25<sup>th</sup>, 2026;*

The Board of Directors hereby promulgates the Regulation on the operation of the Board of Directors of Transportation And Trading Services Joint Stock Company;

The Regulation on the operation of the Board of Directors of Transportation And Trading Services Joint Stock Company includes the following contents:

**CHAPTER I. GENERAL PROVISIONS**

**Article 1. Scope of regulation and subjects of application**

1. Scope of regulation: The Regulation on the operation of the Board of Directors provides for the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in accordance with the Law on Enterprises, the Company's Charter, and other relevant laws.

2. Subjects of application: This Regulation applies to the Board of Directors and its members.

**Article 2. Operating principles of the Board of Directors**

1. The Board of Directors operates on a collective basis. Members of the Board of Directors are individually responsible for their assigned duties and jointly responsible to the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors concerning the development of the Company.

2. The Board of Directors assigns the Director to organize the implementation of its resolutions and decisions.

**CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS**

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

1. Members of the Board of Directors shall have full rights as prescribed by the Law on Securities, relevant laws, and the Company's Charter, including the right to be provided with information and documents on the financial status and business operations of the Company and its affiliated entities.

2. Members of the Board of Directors shall have obligations as prescribed in the Company's Charter, the Internal Regulation on Corporate Governance, and the following obligations:

- a) To perform their duties honestly and prudently in the best interests of the shareholders and the Company;
- b) To attend all meetings of the Board of Directors and provide opinions on matters discussed;
- c) To promptly and fully report to the Board of Directors any remuneration received from subsidiaries, affiliated companies, and other organizations;
- d) To report to the Board of Directors at the nearest meeting transactions between the Company, its subsidiaries, or other companies in which the Company holds more than 50% of the charter capital, and members of the Board of Directors or their related persons; as well as transactions between the Company and companies in which such members are founding shareholders or have acted as managers within the last three (03) years prior to the transaction;
- e) To disclose information when conducting transactions in the Company's shares in accordance with the law.

3. Independent members of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.

#### **Article 4. Right to access information of members of the Board of Directors**

1. Members of the Board of Directors have the right to request the Director and other designated managers of the Company to provide information and documents on the financial status and business operations of the Company and its affiliated entities.

2. The requested managers must provide information and documents in a timely, complete, and accurate manner as requested by members of the Board of Directors. The procedures for requesting and providing information are as follows:

- a) A member of the Board of Directors must submit the request for information to the Board of Directors.
- b) Where deemed necessary, the Board of Directors shall convene a meeting to obtain opinions within seven (07) working days from the date of receipt of the request.
- c) If approved by the Board of Directors, the requested manager shall provide the required information within seven (07) days.

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

1. The number of members of the Board of Directors shall be three (03).

The Board of Directors shall use the Company's organizational apparatus, facilities, and seal to perform its functions, duties, and powers.

2. The term of office of a member of the Board of Directors is five (05) years and may be re-elected for an unlimited number of terms. An individual may only serve as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms.

3. In the event that all members of the Board of Directors simultaneously complete their terms, such members shall continue to act until new members are elected and assume their duties, unless otherwise provided in the Company's Charter.

4. Structure of the Board of Directors:

a) The Board of Directors must include at least one (01) non-executive member. The Company shall minimize the number of Board members holding executive positions to ensure the independence of the Board.

b) The total number of independent members must be at least one (01).

5. Independent members of the Board of Directors shall have full rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, the Company's Charter, and this

Regulation.

6. Independent members of the Board of Directors shall operate under the following principles:

a) To perform assigned rights and obligations honestly, prudently, and in the best interests of the Company;

b) To be loyal to the interests of the Company and its shareholders; not to use information, know-how, business opportunities, position, authority, or assets of the Company for personal gain or for the benefit of other organizations or individuals;

c) To ensure compliance with applicable laws and the Company's Charter in all activities.

#### **Article 6. The standards and conditions for members of the Board of Directors**

1. A member of the Board of Directors must meet the following criteria and conditions:

a) Not falling under the cases specified in Clause 2, Article 17 of the Law on Enterprises;

b) Having professional qualifications and experience in business administration or in the Company's business sectors and not necessarily being a shareholder of the Company, unless otherwise provided in the Company's Charter;

c) A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors of another company;

d) Other conditions as prescribed by law and the Company's Charter (if any).

2. The independent member of the Board of Directors, as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises, must meet the following criteria and conditions:

a) Not currently working for the Company, its parent company, or its subsidiaries; and not having worked for such entities for at least three (03) consecutive years prior thereto;

b) Not receiving salary or remuneration from the Company, except for allowances entitled as a Board member;

c) Not having a spouse, biological or adoptive parent, child, or sibling who is a major shareholder, manager of the Company or its subsidiaries;

d) Not directly or indirectly owning at least one percent (01%) of the total voting shares of the Company;

đ) Not having served as a member of the Board of Directors or Supervisory Board of the Company for at least five (05) consecutive years prior thereto, except where appointed for two (02) consecutive terms;

e) Other criteria and conditions as prescribed in the Company's Charter.

3. An independent member must notify the Board of Directors upon no longer satisfying the criteria and conditions specified in Clause 2 of this Article and shall automatically cease to be an independent member from the date such criteria are no longer met. The Board of Directors must report such case at the nearest General Meeting of Shareholders or convene a meeting of the General Meeting of Shareholders to elect a replacement within six (06) months from the date of receiving such notice.

4. A non-executive member of the Board of Directors is a member who does not concurrently hold the positions of Director, Deputy Director, Chief Accountant, or other executive positions as prescribed in the Company's Charter.

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

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed by the

Board of Directors from among its members. The Chairman is a member of the Board of Directors who participates in executive management.

2. The Chairman of the Board of Directors of the Company must not concurrently hold the position of Director.

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

- a) To formulate the programs and plans for the activities of the Board of Directors;
- b) To prepare the agenda, contents, and documents for meetings; to convene, preside over, and chair meetings of the Board of Directors;
- c) To organize the adoption of resolutions and decisions of the Board of Directors;
- d) To supervise the implementation of resolutions and decisions of the Board of Directors;
- e) To chair the General Meeting of Shareholders in accordance with regulations;
- f) To sign resolutions, decisions, and other documents approved by the Board of Directors;
- g) To sign, authorize in accordance with the law, and approve documents for the implementation of resolutions, policies, investment plans, and projects approved by the Board of Directors;
- h) To ensure that the Board of Directors submits the annual financial statements, reports on the Company's operations, audit reports, and reports of the Board of Directors to shareholders at the General Meeting of Shareholders;
- i) To perform other rights and obligations as prescribed by law and the Company's Charter.

4. The appointment, dismissal, and removal of the Chairman shall comply with the Company's Charter, the Internal Regulation on Corporate Governance, and applicable laws.

5. In the event the Chairman resigns or is removed, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation or removal decision. In the event that the Chairperson of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and perform the obligations of the Chairperson in accordance with the principles set out in the Company's Charter. In the absence of such authorization, or where the Chairperson dies, is missing, is held in temporary detention, is serving a prison sentence, is subject to administrative handling measures at a compulsory detoxification establishment or compulsory education institution, absconds from his/her place of residence, has limited or lost civil act capacity, has difficulties in cognition or control of behavior, or is prohibited by a court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one among themselves to act as Chairperson of the Board of Directors based on the majority approval of the remaining members until a new decision of the Board of Directors is made.

6. When deemed necessary, the Board of Directors shall appoint a Company Secretary. The Company Secretary shall have the following rights and obligations:

- a) To assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors; to record meeting minutes;
- b) To assist members of the Board of Directors in performing their assigned rights and obligations;
- c) To assist the Board of Directors in applying and implementing corporate governance principles;
- d) To assist the Company in building shareholder relations and protecting the lawful rights and interests of shareholders; ensuring compliance with obligations on information provision, disclosure, and administrative procedures;

7. The Board of Directors of the Company must appoint at least one (01) person in charge of corporate governance to support corporate governance activities. The person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

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

b) The person in charge of corporate governance shall have the following rights and obligations:

- To advise the Board of Directors on organizing General Meeting of Shareholders in accordance with regulations and on matters relating to the relationship between the Company and its shareholders;

- To prepare meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;

- To advise on meeting procedures;

- To attend meetings;

- To advise on procedures for preparing resolutions of the Board of Directors in compliance with legal regulations;

- To provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Supervisory Board;

- To monitor and report to the Board of Directors on the Company's information disclosure activities;

- To act as a liaison with relevant stakeholders;

- To maintain confidentiality of information in accordance with the law and the Company's Charter;

- To perform other rights and obligations in accordance with the law and the Company's Charter.

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

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

a) Failure to meet the criteria and conditions as prescribed in Article 155 of the Law on Enterprises;

b) Submission of a resignation letter which is accepted;

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

a) Failure to participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;

b) Other cases as prescribed by law and the Company's Charter.

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

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

a) The number of members of the Board of Directors is reduced by more than one-third

compared to the number prescribed in the Company's Charter. In such case, the Board must convene the meeting within thirty (30) days from the date of such reduction;

b) The number of independent members of the Board of Directors falls below the minimum ratio as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;

c) Except for the cases specified in Points a and b above, the General Meeting of Shareholders shall elect new members to replace those dismissed or removed at the nearest meeting.

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

1. A shareholder or group of shareholders holding 10% or more of the total ordinary shares has the right to nominate candidates to the Board of Directors in accordance with the Law on Enterprises and the Company's Charter. The nomination shall be carried out as follows:

a) Shareholders forming a group to nominate candidates must notify other attending shareholders of such grouping prior to the opening of the General Meeting of Shareholders;

b) A shareholder or group of shareholders holding from 10% to under 20% of the total voting shares may nominate one (01) candidate; from 20% to under 30% may nominate up to two (02) candidates; from 30% to under 40% may nominate up to three (03) candidates; from 40% to under 50% may nominate up to four (04) candidates; from 50% to under 65% may nominate up to five (05) candidates; from 65% may nominate up to seven (07) candidates.

c) Where the number of nominated candidates is fewer than the number of candidates that such shareholders are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. Where the number of candidates nominated and self-nominated remains insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors may introduce additional candidates or organize nominations in accordance with the Company's Charter, the Internal Regulation on Corporate Governance, and this Regulation. Any additional candidates introduced by the Board must be clearly disclosed prior to the General Meeting of Shareholders voting.

3. The election of members of the Board of Directors shall be conducted by cumulative voting, whereby each shareholder has a total number of votes equal to the number of shares owned multiplied by the number of members to be elected. Shareholders may allocate all or part of their votes to one or several candidates. Candidates with the highest number of votes shall be elected in descending order until the required number of members as prescribed in the Company's Charter is reached. In case two or more candidates receive equal votes for the final position, a re-election shall be conducted among such candidates or selection shall be made in accordance with the election rules or the Company's Charter.

4. The dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders through voting (approval, disapproval, or abstention). The approval threshold shall comply with the Company's Charter.

5. If the number of candidates is equal to or less than the number of members to be elected, the election may be conducted either by cumulative voting or by voting (approval, disapproval, or abstention), in accordance with Clause 2 Article 21 the Company's Charter.

#### **Article 10. Disclosure regarding election, dismissal, and removal of members of the Board of Directors**

1. Once candidates for the Board of Directors have been identified, the Company must disclose information relating to such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the Company's website, enabling shareholders to review such information before voting. Candidates must provide a written commitment on the truthfulness



and accuracy of their disclosed personal information and undertake to perform their duties honestly, prudently, and in the best interests of the Company if elected. Disclosed information includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work experience;
- d) Other managerial positions (including positions on boards of other companies);
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as prescribed in the Company's Charter;

g) A public company must disclose information on companies where the candidate holds positions as a Board member or other managerial roles, and any related interests (if any).

2. Where a member of the Board of Directors submits a resignation before it is approved by the General Meeting of Shareholders, the Company must disclose such resignation within twenty-four (24) hours from receipt.

3. The disclosure of results of election, dismissal, or removal of members of the Board of Directors shall comply with applicable information disclosure regulations.

### **CHAPTER III. BOARD OF DIRECTORS**

#### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is the management body of the Company, having full authority in the name of the Company to decide and exercise the rights and obligations of the Company, except for those falling under the authority of the General Meeting of Shareholders.

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

a) To decide on the Company's strategy, medium-term development plan, and annual business plan;

b) To propose the types of shares and the total number of shares authorized to be offered for each type;

c) To decide on the sale of unsold shares within the total number of shares authorized to be offered for each type; to decide on raising additional capital in other forms;

d) To decide on the selling price of shares and bonds of the Company;

đ) To decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;

e) To decide on investment plans and investment projects with a value of less than 35% of the total assets as recorded in the Company's most recent financial statements and within the limits prescribed by law; to decide on the sale of assets with a value of less than 35% of the total assets as recorded in the Company's most recent financial statements;

g) To decide on solutions for market development, marketing, and technology;

h) To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value of 35% or more of the total assets as recorded in the Company's most recent financial statements, except for contracts and transactions falling under the authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clauses 1 and 3, Article 167 of the Law on Enterprises.

i) To elect, dismiss, and remove the Chairman of the Board of Directors; to appoint, dismiss, sign, and terminate contracts with the Director and other key managers as prescribed in the Company's Charter; to decide on salaries, remuneration, bonuses, and other benefits of such managers; to appoint authorized representatives to participate in the Members' Council or General Meeting of Shareholders of other companies and decide on their remuneration and other benefits;

k) To supervise and direct the Director and other managers in the daily business operations of the Company;

l) To decide on the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches, representative offices, and capital contributions or share purchases in other enterprises;

m) To approve the agenda, contents, and documents for meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

n) To submit audited annual financial statements to the General Meeting of Shareholders;

o) To propose dividend levels; to decide on the time limit and procedures for dividend payment or handling of losses arising in business operations;

p) To propose the reorganization or dissolution of the Company; to request bankruptcy of the Company;

q) To decide on the issuance of the Regulation on operation of the Board of Directors and the Internal Regulation on corporate governance after approval by the General Meeting of Shareholders; to decide on the issuance of the Regulation on information disclosure of the Company;

r) To request the Director/Director, Deputy Directors/Deputy Directors, and other managers of the Company to provide information and documents on the financial status and business operations of the Company and its units.

s) The requested managers must provide information and documents in a timely, full, and accurate manner as requested by members of the Board of Directors. The procedures for requesting and providing information shall be specifically prescribed in the Regulation on the operation of the Board of Directors.

t) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other relevant laws, and the Company's Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, collecting written opinions, or other forms as prescribed in the Company's Charter. Each member of the Board of Directors shall have one vote.

The authority and procedures for collecting written opinions of members of the Board of Directors to pass resolutions and decisions shall comply with Clause 15, Article 15 of this Regulation.

4. In case a resolution or decision passed by the Board of Directors is contrary to the law, resolutions of the General Meeting of Shareholders, or the Company's Charter and causes damage to the Company, the members who voted in favor shall be jointly liable for such resolution or decision and must compensate the Company for damages; members who voted against shall be exempt from liability. In such case, shareholders have the right to request the Court to suspend the implementation or annul such resolution or decision.

5. The Board of Directors must report to the General Meeting of Shareholders on its performance in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 and its amendments and supplements.



## **Article 12. Duties and authority of the Board of Directors in approving and executing contracts and transactions**

1. The Board of Directors shall approve contracts and transactions with a value of less than 35% or transactions resulting in the total transaction value within 12 months from the date of the first transaction being less than 35% of the total assets recorded in the most recent financial statements, between the Company and the following parties:

- Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and their related persons;

- Shareholders or authorized representatives of shareholders owning more than 10% of the Company's total ordinary shares and their related persons;

- Enterprises related to the persons specified in Clause 2, Article 164 of the Law on Enterprises.

2. The Company's representative signing such contracts or transactions must notify members of the Board of Directors and the Supervisory Board of related parties and submit the draft contract or main contents of the transaction. The Board of Directors shall decide on approval within 15 days from the date of receipt of such notification; members having related interests shall not have voting rights.

3. The Board of Directors shall approve contracts and transactions on borrowing, lending, and sale of assets with a value less than or equal to 10% of the total assets recorded in the most recent financial statements between the Company and shareholders owning 51% or more of the total voting shares or their related persons.

## **Article 13. Responsibilities of the Board of Directors in convening extraordinary General Meetings of Shareholders**

1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a) It deems it necessary for the interests of the Company;

- b) The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum required by law;

- c) At the request of shareholders or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; such request must be in writing, clearly stating the reasons and purposes of the meeting, and signed by relevant shareholders;

- d) At the request of the Supervisory Board;

- đ) Other cases as prescribed by law and the Company's Charter.

2. The Board of Directors must convene the General Meeting of Shareholders within 30 days from the date the number of members falls below the required minimum or from the date of receipt of requests specified in Points c and d, Clause 1 of this Article.

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

- a) Prepare the list of shareholders entitled to attend the meeting;

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

- c) Prepare the agenda and contents of the meeting;

- d) Prepare documents for the meeting;

- đ) Draft resolutions of the General Meeting of Shareholders and provide the list and detailed information of candidates in case of election of members of the Board of Directors or the Supervisory Board;

- e) Determine the time and venue of the meeting;
- g) Send notices of invitation to shareholders entitled to attend in accordance with the Law on Enterprises;
- h) Other tasks serving the meeting.

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

1. The Board of Directors may establish subcommittees to be in charge of development policies, personnel, remuneration, internal audit, and risk management. The number of members of each subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members including members of the Board of Directors and external members. Independent and/or non-executive members should constitute the majority of the subcommittee, and one of them shall be appointed as the Head of the subcommittee. The operation of subcommittees must comply with regulations of the Board of Directors. Resolutions of a subcommittee shall be valid when approved by a majority of attending members.

2. The implementation of decisions of the Board of Directors or its subcommittees must comply with applicable laws, the Company's Charter, and the Internal Regulation on corporate governance.

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

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

1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of such Board. This meeting shall be convened and chaired by the member having the highest number of votes or the highest voting ratio. In the event that more than one member has the highest and equal number of votes or voting ratio, the members shall elect, based on the majority principle, one among them to convene the Board meeting.

2. The Board of Directors shall meet at least once every quarter and may hold extraordinary meetings.

3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) Upon request of the Supervisory Board or an independent member of the Board of Directors;
- b) Upon request of the Director or at least 05 other managers;
- c) Upon request of at least 02 members of the Board of Directors;
- d) Other cases as provided in the Company's Charter.

4. Requests specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and matters falling within the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In case of failure to convene the meeting as requested, the Chairperson shall be liable for any damages incurred by the Company; the requesting party shall have the right to convene the meeting in place of the Chairperson.

6. The Chairperson of the Board of Directors or the person convening the meeting must send the notice of meeting invitation no later than three (03) working days prior to the meeting date. The notice must clearly specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The notice must be accompanied by documents to be used at the meeting and voting ballots of members.

The notice of a Board of Directors meeting may be sent by invitation letter, telephone, fax, electronic means, or other methods as stipulated in the Company's Charter, and must ensure delivery to the registered contact address of each member of the Board of Directors at the Company.

7. The Chairperson of the Board of Directors or the convener shall send the meeting notice and accompanying documents to members of the Supervisory Board in the same manner as to members of the Board of Directors.

Members of the Supervisory Board have the right to attend meetings of the Board of Directors and to participate in discussions but shall not have voting rights.

8. A meeting of the Board of Directors shall be conducted when at least three-quarters (3/4) of the total members attend. If a meeting convened in accordance with this clause does not have sufficient attendance, a second meeting shall be convened within seven (07) days from the originally scheduled meeting date. In such case, the meeting shall be conducted if more than one-half of the members of the Board of Directors attend.

9. A member of the Board of Directors shall be deemed to attend and vote at the meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend and vote in accordance with Clause 11 of this Article;
- c) Attending and voting via online conference, electronic voting, or other electronic means;
- d) Sending voting ballots to the meeting by post, fax, or email;
- d) Sending voting ballots by other means as stipulated in the Company's Charter.

10. In the case of sending voting ballots to the meeting by post, the ballots must be sealed in an envelope and delivered to the Chairperson of the Board of Directors no later than one (01) hour prior to the opening of the meeting. The ballots shall only be opened in the presence of all attendees.

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

12. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority of the members attending the meeting; in case of a tie, the final decision shall follow the opinion of the Chairperson of the Board of Directors.

13. In addition to regular and extraordinary meetings, where it is not possible or not necessary to convene a meeting, the Board of Directors may discuss, handle, and decide on matters within its authority via email systems, fax, courier, or other forms of correspondence (collectively referred to as obtaining written opinions in accordance with the Law on Enterprises), provided that it complies with the Law on Enterprises and the Company's Charter.

14. In the event that the Chairperson of the Board of Directors is absent and unable to attend or convene meetings of the Board of Directors, he/she shall authorize in writing, in the following order, another person to perform the duties and powers of the Chairperson:

- a) The Vice Chairperson of the Board of Directors (if any);
- b) One of the members of the Board of Directors.

15. Authority and procedures for obtaining written opinions of members of the Board of Directors:

15.1. The Chairperson of the Board of Directors shall decide on obtaining written opinions of

members.

15.2. The Secretary of the Board of Directors shall prepare opinion forms and necessary documents related to the matters for which opinions are sought. The opinion forms and accompanying documents must be sent by secure method or via email to the contact address of each member.

15.3. The opinion form must include the following principal contents:

- a) Name, enterprise registration number, and head office address;
- b) Full name, contact address, nationality, and legal identification details of the member of the Board of Directors;
- c) Purpose of obtaining opinions;
- d) Matters on which opinions are sought for the adoption of resolutions or decisions of the Board of Directors;
- e) Voting options, including in favor, against, and abstention for each matter;
- f) Deadline for returning the completed opinion form to the Company;
- g) Full name and signature of the Chairperson of the Board of Directors.

15.4. Members of the Board of Directors may send completed opinion forms to the Company by post or by email as follows:

- a) In case of postal submission, the completed opinion form must bear the signature of the member, be sealed in an envelope, and must not be opened by anyone before vote counting;
- b) In case of email submission, the opinion form must be sent to the designated email address stated in the form and must be kept confidential until the vote counting;
- c) Opinion forms received after the prescribed deadline, or those that have been opened (for postal submissions) or disclosed (for email submissions), shall be deemed invalid. Opinion forms not returned shall be deemed as non-participating votes.

15.5. Opinion forms that are complete, duly signed, and submitted within the prescribed time limit shall be deemed valid. The Chairperson of the Board of Directors shall organize the vote counting, prepare a vote-counting record, and notify the results, as well as the adopted resolutions and decisions, to members within seven (07) working days from the expiry of the deadline for submission. The vote-counting record shall have the same validity as minutes of a Board meeting and must include the following principal contents:

- a) Name, enterprise registration number, and head office address;
- b) Purpose and matters for which opinions are sought;
- c) Full name and legal identification details of members who submitted valid opinion forms; full name and legal identification details of members whose opinion forms were not received or were invalid;
- d) Matters for opinion and voting; summary of opinions of members on each matter (if any);
- e) Total number of valid, invalid, and non-received opinion forms; total number of valid votes in favor, against, and abstentions for each matter;
- f) Resolutions or decisions adopted and the corresponding voting ratios;
- g) Full names and signatures of the vote counter and the Chairperson of the Board of Directors. The vote counter and the Chairperson shall bear joint responsibility for the completeness, accuracy, and truthfulness of the contents of the vote-counting record.

15.6. Completed opinion forms, the vote-counting record, adopted resolutions or decisions,

and all related documents sent together with the opinion forms must be kept at the Company's head office.

15.7. Resolutions and decisions of the Board of Directors adopted in the form of written opinions shall be approved based on the majority of votes of members entitled to vote. Such resolutions and decisions shall have the same validity and effect as those adopted at a meeting.

16. Voting:

a) Except as provided in Point b Clause 11 Article 15 of this Regulation, each member of the Board of Directors or his/her authorized representative (as provided in Clause 9 of this Article) who is present in person at the meeting shall have one (01) vote;

b) A member of the Board of Directors shall not vote on contracts, transactions, or proposals in which such member or his/her related person has an interest that conflicts or may conflict with the interests of the Company. Such member shall not be counted toward the minimum number of members present required to hold a meeting in respect of decisions for which such member has no voting right;

c) In accordance with Point d Clause 11 Article 15 of this Regulation, where an issue arises at a meeting relating to the interests or voting rights of a member of the Board of Directors and such member does not voluntarily waive his/her voting right, the ruling of the chairperson shall be final, except where the nature or scope of such member's interest has not been fully disclosed;

d) A member of the Board of Directors who benefits from a contract as specified in Points a and b Clause 6 Article 43 of the Company's Charter shall be deemed to have a material interest in such contract;

e) Supervisors have the right to attend meetings of the Board of Directors and to participate in discussions but shall not have voting rights.

17. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been executed or is proposed to be executed with the Company, and is aware that he/she has an interest therein, must disclose such interest at the first meeting of the Board of Directors discussing the execution of such contract or transaction. In case the member is not aware that he/she or his/her related person has an interest at the time the contract or transaction is entered into with the Company, such member must disclose the relevant interests at the first meeting of the Board of Directors held after he/she becomes aware that he/she has or will have an interest in such contract or transaction.

18. Meetings of the Board of Directors may be conducted in the form of a teleconference among members when all or some members are in different locations, provided that each participating member is able to:

a) Hear each other member speaking at the meeting;

b) Speak simultaneously with all other participating members. Discussions among members may be conducted directly by telephone or through other communication means, or a combination thereof. Members participating in such meetings shall be deemed to be "present" at the meeting. The venue of the meeting shall be the place where the largest number of members are present, or where the chairperson is present.

Decisions adopted at meetings conducted via telephone or other communication means, if duly convened and conducted, shall take effect immediately upon conclusion of the meeting, but must be confirmed by the signatures in the minutes of all participating members.

19. The Chairperson of the Board of Directors is responsible for sending the minutes of Board meetings to all members, and such minutes shall serve as valid evidence of the matters conducted at the meeting unless objections to the contents are raised within ten (10) days from the date of dispatch.

20. Other matters shall be governed by the Company's Charter.

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

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

- a) Name, head office address, and enterprise registration number;
- b) Time and venue of the meeting;
- c) Purpose, agenda, and contents of the meeting;
- d) Full name of each member attending the meeting or authorized to attend and the method of attendance; full name of members absent and the reasons therefor;
- d) Matters discussed and voted on at the meeting;
- e) Summary of opinions expressed by each attending member in chronological order of the meeting;
- g) Voting results, clearly stating members voting in favor, against, and abstaining/no opinion;
- h) Matters adopted and the corresponding approval voting ratio;
- i) Full names and signatures of the chairperson and the minute-taker, except as provided in Clause 2 of this Article.

2. In case the chairperson or the minute-taker refuses to sign the minutes, but the minutes are signed by all other attending members of the Board of Directors and contain all contents as prescribed in Points a, b, c, d, đ, e, g and h Clause 1 of this Article, such minutes shall be valid. The minutes must clearly state the refusal of the chairperson and/or the minute-taker to sign. The signatories of the minutes shall bear joint liability for the accuracy and truthfulness of the contents of the minutes of the Board of Directors' meeting. The chairperson and the minute-taker shall bear personal liability for any damage caused to the enterprise due to their refusal to sign the minutes in accordance with the Law on Enterprises, the Company's Charter, and relevant laws.

3. Minutes of meetings of the Board of Directors and documents used in the meetings must be kept at the Company's head office.

4. Minutes made in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy in content between the Vietnamese and the foreign-language versions, the Vietnamese version shall prevail.

### **CHAPTER V. REPORTING AND DISCLOSURE OF INTERESTS**

#### **Article 17. Submission of Annual Reports**

1. At the end of each fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a) Report on the Company's business performance;
- b) Financial statements;
- c) Report on the assessment of the Company's management and administration;
- d) Appraisal report of the Supervisory Board.

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

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Supervisory Board, and the audit report must be kept at the Company's head office no later than 10



days prior to the opening date of the Annual General Meeting of Shareholders. Shareholders who have held shares of the Company continuously for at least 01 year have the right to personally, or together with a lawyer, accountant, or licensed auditor, directly review the reports specified in this Article.

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

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business performance and efficiency.

2. Members of the Board of Directors (excluding authorized representatives) are entitled to receive remuneration for their work in their capacity as members of the Board of Directors. The total remuneration for the Board of Directors shall be decided by the General Meeting of Shareholders. Such remuneration shall be allocated among the members of the Board of Directors in accordance with agreement within the Board or equally divided in the absence of such agreement.

3. The remuneration of each member of the Board of Directors shall be accounted for as a business expense of the Company in accordance with the laws on corporate income tax, shall be presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors who participate in executive management, or who work in subcommittees of the Board of Directors of the Company, or perform tasks beyond the normal scope of duties of a Board member, may be paid additional remuneration in the form of lump-sum payments per task, salary, commission, percentage of profits, or other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement of all travel, accommodation, meal, and other reasonable expenses incurred in performing their duties as Board members, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or its subcommittees.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company upon approval of the General Meeting of Shareholders. Such insurance shall not cover liabilities of Board members arising from violations of law or the Company's Charter.

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

Unless the Company's Charter provides for stricter provisions, the disclosure of interests and related persons of the Company shall be implemented as follows:

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

a) Name, enterprise registration number, head office address, and business lines of enterprises in which they hold capital contributions or shares; the ownership ratio and the time of such ownership;

b) Name, enterprise registration number, head office address, and business lines of enterprises in which their related persons jointly or separately hold capital contributions or shares representing more than 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date on which the related interest arises; any amendments or supplements must be notified to the Company within 07 working days from the date of such amendments or supplements.

3. Members of the Board of Directors who, in their own name or in the name of others, carry out work in any form within the scope of the Company's business must disclose the nature and contents of such work to the Board of Directors and may only proceed upon approval by the

majority of the remaining members of the Board of Directors. If such work is carried out without disclosure or without approval, all income derived from such activities shall belong to the Company.

## **CHAPTER VI. RELATIONSHIPS OF THE BOARD OF DIRECTORS**

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

1. The relationship among members of the Board of Directors is one of coordination. Members are responsible for informing each other of relevant matters in the course of handling assigned tasks.

2. In the course of handling tasks, the member primarily responsible must proactively coordinate where matters relate to areas under the responsibility of other members. In case of differing opinions among members, the member primarily responsible shall report to the Chairperson of the Board of Directors for consideration and decision within his/her authority, or for convening a meeting or obtaining opinions from members in accordance with law, the Company's Charter, and this Regulation.

3. In case of re-assignment among members of the Board of Directors, the members must hand over tasks, files, and relevant documents. Such handover must be documented in writing and reported to the Chairperson of the Board of Directors.

### **Article 21. Relationship with the Executive Management**

In its governance role, the Board of Directors issues resolutions for implementation by the Director and the executive management apparatus. At the same time, the Board of Directors supervises and inspects the implementation of such resolutions

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

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

2. Upon receiving inspection minutes or consolidated reports from the Supervisory Board, the Board of Directors is responsible for reviewing them and directing relevant departments to formulate plans and promptly implement remedial actions.

## **CHAPTER VII. IMPLEMENTATION PROVISIONS**

### **Article 23. Effectiveness**

This Regulation on the operation of the Board of Directors of Transportation And Trading Services Joint Stock Company consists of 07 Chapters and 23 Articles and shall take effect from March 25<sup>th</sup>, 2026.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN OF THE BOARD OF DIRECTORS**

**Le Phuc Tung**

