



Ho Chi Minh City, April 24, 2026

INTERNAL REGULATIONS ON COMPANY GOVERNANCE

Pursuant to the Securities Law dated December 26, 2019;

Pursuant to the Enterprise Law dated June 17, 2020;

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

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance, guiding several articles on corporate governance applied for public companies at the Resolution No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities.

Pursuant to the Charter of Ba Ria - Vung Tau House Development Joint Stock Company;

Pursuant to Resolution of the GSM No34/NQ-ĐHĐCĐ dated April 24, 2026;

The Board of Directors issued the internal regulations on company governance of Ba Ria - Vung Tau House Development Joint Stock Company

Internal regulations on company governance of Ba Ria - Vung Tau House Development Joint Stock Company comprise the following contents:

CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of adjustment and subjects of application

1. Scope of adjustment: The internal regulations on company governance stipulate the content regarding the roles, rights and obligations of the General Shareholders Meeting, the Board of Directors, the General Directors; the order, procedure for the General Meetings; the nomination, candidacy, election, dismissal and removal of member of the Board of Directors, the Supervisory Board, the General Directors and other activities in align with the regulation of the Company Charter and applicable laws.

2. Subjects of application: These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Directors, and relevant individuals.

CHAPTER II: THE GENERAL MEETING OF SHAREHOLDERS

Article 2. Roles, rights, and obligations of the General Shareholders Meeting

The general shareholders' meeting is the highest authority of the Company. The annual general shareholders' meeting shall be held once a year. The general shareholders' meeting shall be held annually within four months from the end of the fiscal year.

1. The annual general shareholders meeting is entitled to discuss and approve:

- a) The annual audit financial statement;
- b) The report of the Supervisory Board;
- c) The report of the Board of Directors;
- d) The short-term and long-term development plan of the Company.

2. The annual and extraordinary general meetings of shareholders approve the written decision regarding the following issues:

- a) Approve the annual financial reports;
- b) The annual dividend payment rate for each type of share shall be in accordance with the Enterprises Law and the rights attached to such shares. This dividend rate shall not exceed the rate proposed by the Board of Directors after asking the voting opinions of the shareholders at the General Meeting of Shareholders
- c) The number of members of the Board of Directors;
- d) Selection of the auditing firm;
- e) Elect, dismiss, and replace members of the Board of Directors and the Supervisory Board, and approve the Board of Directors' appointment of the Chief Executive Officer.
- f) The total amount of remuneration for the members of the Board of Directors and the Supervisory Board, as well as the report on the remuneration of the Board of Directors and the Supervisory Board;
- g) Supplement and amend the Company's Charter;
- h) Type of shares and the amount of new shares shall be issued for each type of share, and the transfer of shares by the founding members within the first three years from the date of establishment.
- i) The division, separation, consolidation, merger, or conversion of the company;

j) Reorganize and dissolve (liquidate) the Company and appoint a liquidator;

k) Inspect and address violations by the Board of Directors or the Supervisory Board that cause damage to the company and its shareholders;

l) Decision on transactions involving the selling of the Company's assets or branches, or transactions involving purchases valued at 35% or more of the total assets value of the Company and branches as outlined in the most recent audited financial statements;

m) The company repurchases more than 10% of a type of issued shares;

n) Approve the Internal regulation on corporate governance, the Regulations on the operation of the Board of Directors and the Supervisory Board;

o) Approve the transaction as stipulated in Clause 4 Article 293 of Resolution No.155/2020/NĐ-CP on December 31, 2020, of the Government, detailing the implementation of some articles of the Law on Securities;

p) Other matters as prescribed by law and the company's Charter.

3. Shareholders are not allowed to participate in voting in the following cases:

a) Contracts specified in Clause 4, Article 31 of this Charter, when the shareholder or a related person of the shareholder is a party to the contract.

b) The purchase of shares by those shareholders or related persons of the shareholders.

4. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 3. The sequence and procedures for convening a General Meeting of Shareholders to adopt resolutions through voting at the meeting include the following main contents:

1. The competence for convening the General Shareholders Meeting

The Board of Directors must convene the extraordinary meeting of shareholders in the following cases:

a) The board of directors deems it necessary due to the Company's benefits;

b) The balance of annual accounting, semi-annual or quarterly reports, or audit reports of the financial year reflecting that the capital has lost half;

c) When the number of Board members is less than the number of members required by law or less than half of the number of members specified in the Charter;

d) Shareholders or a group of shareholders specified at clause 3, article 11 of this Charter may require the convening of a meeting of shareholders by written request. The convened written request must specify the reasons and purposes of the meeting, be signed by related shareholders (The written request may be in multiple documents to collect enough signatures of related shareholders).

e) The Supervisory Board requests to convene the meeting if the Supervisory Board has reasons to believe that the Board members or the Senior Managing Officer have seriously violated their obligations under Article 165 of the Enterprises Law or the Board of Directors acts or intends to act beyond their scope of rights.

f) Other cases under the provisions of the law and the Company's charter.

2. Call a meeting of the Extraordinary General Assembly of Shareholders

a) The Board of Directors must convene the General Meeting within sixty (60) days from the date the number of the remaining Board members under the provisions in Clause 3 Article 13 or receive the requests as stipulated in Point d and Point e Article 13 of this Charter.

b) In case the Board of Directors has not convened the General Meeting as stipulated in Point a Clause 4 Article 13, within the next sixty (60) days, the Supervisory Board must replace the Board of Directors in convening the General Shareholders' Meeting in accordance with Clause 3 Article 140 of the Enterprises Law.

c) If the Supervisory Board has not convened a meeting of the General Meeting of Shareholders as required under point b, Clause 4, Article 13, then within the next thirty days, shareholders or group of shareholders who have the request specified in point d, Clause 3, Article 13 have the right to replace the Board of Directors and the Supervisory Board in convening the meeting of the General Assembly of Shareholders as stipulated in Clause 4, Article 140 of the Enterprise Law.

3. Preparation of the List of Shareholders Entitled to Attend the Meeting

The person who convenes the General Shareholders' Meeting must prepare the list of shareholders eligible to participate and vote at the General Meeting. The list of shareholders

entitled to participate in the General Meeting must be complied with within 10 days before the date of sending the invitation to the General Shareholders' Meeting.

4. Notice on the finalization of the list of shareholders entitled to attend the General Meeting of Shareholders

The notice of the finalization of the shareholders' list entitled to attend the General Shareholders Meeting must be sent within 20 days before the date of finalizing the list.

5. The convened notice of the General Shareholders Meeting

The convened notice of the General Shareholders' Meeting must consist of: the meeting agenda, documents using in the meeting, draft resolution on each issue on the agenda, the voting sheet, the form to appoint authorizes representative to attend the meeting (However, for companies that have an electronic information portal, the sending of meeting documents as per the invitation notice can be replaced by posting them on the company's electronic information portal). For shareholders who have deposited their shares, the notice of the General Shareholders' Meeting can be sent to the depository organization, and simultaneously published on the information channels of the Stock Exchange/Securities Trading Center and the company's website. For shareholders who have not deposited their shares, the notice of the General Shareholders' Meeting can be sent to the shareholder either in person or via postal mail using a guaranteed method to the registered address of the shareholder, or to the address provided by the shareholder for receiving information. If the shareholder notifies the company in writing of a fax number or email address, the notice of the General Shareholders' Meeting can be sent to that fax number or email address. If the shareholder is an employee of the company, the notice may be placed in a sealed envelope and delivered directly to them at their workplace. The notice of the General Shareholders' Meeting must be sent at least twenty-one days before the meeting date (calculated from the date the notice is sent or dispatched validly, with postage paid or placed in the mailbox). In the case that the company has a website, the notice of the General Shareholders' Meeting must also be published on the company's website at the same time as the notice is sent to the shareholders.

6. The program, agenda of the General Shareholders Meeting (person responsible for preparing the program, agenda of the General Shareholders Meeting; the regulation on shareholders' requirements addressed in the meeting agenda)

a) The person convening the General Shareholders Meeting must prepare the program, agenda of the General Shareholders Meeting, and the resolution draft for each matter addressed in the meeting agenda.

b) Shareholders or shareholder groups mentioned in Clause 3, Article 11 of this Charter have the right to propose issues to be included in the agenda of the General Shareholders' Meeting. The proposal must be made in writing and submitted to the Company at least seven (7) working days before the opening of the General Shareholders' Meeting. The proposal must include the shareholder's full name, the number and type of shares they hold, and the content of the proposal to be included in the meeting agenda.

c) The person convening the General Shareholders' Meeting has the right to reject proposals related to Clause 4 of this Charter in the following cases:

- The proposals are not sent on time or not sent enough, no appropriate matters.
- At the time of the proposal, the shareholder of a group of shareholders has not held at least 5% of common shares for a continuous period of at least six months;
- The proposal matter is not within the scope of jurisdiction of the General Shareholders' Meeting to discuss and adopt.
- Other cases under the provisions of the laws and the Company's Charter.

7. Authorization of representatives to attend the General Shareholders Meeting;

Shareholders entitled to attend the General Meeting under the law may directly attend or authorize their representative to attend. Shareholders who are organizations owning at least 10% of total common shares may authorize up to three (3) representatives, while an individual shareholder may authorize one (01) representative. In cases where more than one proxy representative is appointed, the specific number of shares authorized to each representative must be determined. If the shareholder does not specify the number of shares for each proxy representative, the shares will be equally distributed among all the proxy representatives.

The authorization for the representative to attend the General Meeting must be made in the written form of the company and must be signed by the following:

If the shareholders are individuals who are authorized to be signed by that shareholder and the person authorized to attend the meeting; If the authorized representative of shareholders who is an organization, the authorization must include the signature of the authorized representative, the legal representative of the shareholder and the person authorized to attend the meeting; In other cases, it must bear the signature of the legal

representative of the shareholder and include authorization for meeting attendance rights. The person authorized to attend the General Meeting must submit the authorization document before attending the meeting.

In the case where a lawyer signs the letter of appointment on behalf of the grantor, the appointment of the representative in this case will only be considered valid if the letter of appointment is presented together with the power of attorney for the lawyer or a valid copy of that power of attorney (if it has not been previously registered with the Company).

Except for the case specified in Clause 3, Article 15, the voting paper of the person authorized to attend the meeting within the scope of the authorization remains valid in the following cases:

- a) The authorizer dies, is restricted in their civil capacity, or loses their civil capacity;
- b) The authorizer terminates the appointment of authorization;
- c) The authorization has been revoked for the competent implementation of the mandate.
- d) This provision shall not apply if the Company receives notification of any of the above events 48 hours before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

8. Procedures for Registration to Attend the General Meeting of Shareholders

When the General Shareholders Meeting is held, the Company must conduct the shareholders registration procedures and continue this procedure until all shareholders entitled to attend have registered and signed the attendance list.

A shareholder who arrives late for attending the general meeting of shareholders has the right to register upon arrival and immediately participate and vote at the general meeting. The Chairperson shall not be required to stop meeting for the late-arriving shareholders of registration, and the effectiveness of voting drives conducted before late-arriving shareholders will not be affected.

9. The implementation conditions

The General Shareholders' Meeting is conducted when shareholders represent more than 50% of the voting shares.

In case of not meeting the conditions to conduct the first meeting as stipulated in Clause 1 of this Article, the second notice must be sent within 30 days from the intended

date of the first meeting. The General Shareholders' Meeting is conducted for the second time, when the number of attending shareholders represents at least or more 33% of the shares with voting rights, the detailed rate stipulated by the Company's Charter.

In case of not meeting the conditions to conduct the second meeting as stipulated in Clause 2 of this Charter, the second notice must be sent within 20 days from the intended date of the second meeting. The third General Shareholders Meeting shall be held anyway, regardless of the number of attending members' votes.

10. Forms of adoption of resolutions of the General Meeting of Shareholders; voting methods and vote counting procedures; announcement of vote counting results.

When the shareholders registration is conducted, the Company would provide each shareholder or their authorized representative with voting right a ballot card, and/or the voting sheet, the election ballot (if any) or the login information into the electronic voting (if applied by the Company) which include the registration number, full name of shareholders, full name of the authorized representatives and the voting sheet number of that shareholders. The total number of agreed votes, disagreed votes on each matters or abstain votes would be announced by the Chairman immediately after the vote counting results are available.

The Resolution about the following matters shall be adopted if approved by the shareholders representing 65% or more of the total voting shares of all shareholders present and voting at the General Meeting, except in the cases specified in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law (as per Clause 3 of this Article); the specific percentage is stipulated by the company's Charter:

- a. Type of shares and total number of each share;
- b. Amendment of Business Lines and Business Scope;
- c. Amendment of the structure of management and organization of the company;
- d. Investment projects or the sale of assets valued at 35% or more of the total assets of the company and its branches as stated in the company's most recent financial statements;
- e. Reorganize or dissolve the company;
- f. Amendment, supplement the company's charter
- g. Peer regulations approved by the General Shareholders' Meeting

Resolutions shall be adopted if approved by shareholders owning more than 50% of

the total voting shares of all shareholders present and voting at the meeting, except in the cases specified in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law (as per Clause 3 of this Article); the company's Charter stipulates the specific percentage.

11. Procedures for objecting to resolutions of the General Meeting of Shareholders

Within ninety days, from the date of receiving the minutes of the Shareholders' General Meeting or the minutes of the voting results of the Shareholders' General Meeting, shareholders, members of the Board of Directors, the Executive General Manager, and the Supervisory Board have the right to request the Court or Arbitration to review and cancel the decision of the Shareholders' General Meeting in the following cases:

- a) The order, procedure for convening the General Shareholders' Meeting is not in accordance with the provisions of these Rules and Charter of the Company;
- b) The order, procedure for making decisions, and the content of decisions violate the law or the Company's Charter

12. Preparation of the minutes of the General Meeting of Shareholders and disclosure of the resolutions of the General Meeting of Shareholders

The Minutes of the General Shareholders' Meeting must be recorded, and it may be audio-recorded or recorded and stored in other electronic formats. The minutes must be prepared in Vietnamese, and may also be prepared in a foreign language. The minutes should include the following main contents:

- a) Name, headquarters address, business code;
- b) Time and location of the General Shareholders' Meeting;
- c) The agenda and the content of the Meeting;
- d) Full name of the Chairman and secretary of the Meeting;
- e) A summary of the proceedings of the meeting and the opinions expressed by shareholders on each issue in the agenda;
- f) Number of shareholders and the total number of voting rights of attending shareholders, the appendix of the list of registered shareholders, and shareholder representatives attending the meeting, indicating their respective number of shares and corresponding voting rights

g) The total number of votes for each voting issue, specifying the voting method used, the total number of valid and invalid votes, the votes in favor, against, and abstentions; the corresponding percentage of each category based on the total number of votes cast by the shareholders present at the meeting;

h) The issues that have been approved and the corresponding approval percentage of the votes;

i) Full name and signature of the Chairman and the Secretary. In the event that the Chairman or the Secretary refuses to sign the meeting minutes, the minutes will still be valid if signed by all other members of the Board of Directors who attended the meeting and contain all the required details as specified in this section. The meeting minutes must clearly state the refusal of the Chairman or the Secretary to sign the minutes.

The minutes of the General Shareholders' Meeting must be prepared and approved before the meeting concludes. The Chairman, the Secretary of the meeting, or any other individuals who sign the minutes shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

The minutes shall be prepared in both Vietnamese and a foreign language, and both versions shall have the same legal validity. In case of any discrepancies between the Vietnamese version and the foreign language version, the content in the Vietnamese version shall prevail.

The resolutions, minutes of the General Shareholders' Meeting, annex containing the list of shareholders registered to attend the meeting with shareholder signatures, proxy forms for attending the meeting, all documents attached to the minutes (if any), and any related documents accompanying the meeting invitation must be disclosed in accordance with the legal regulations on information disclosure in the securities market and must be kept at the company's headquarters.

Article 4. The procedures and formalities for the General Meeting of Shareholders to adopt resolutions by written consultation shall include the following main contents:

1. Circumstances in which written consultation is allowed and not allowed

The Board of Directors has the authority to obtain shareholders' opinions in writing to approve the resolutions of the General Shareholders' Meeting on all matters if deemed necessary because of the Company's benefits, including cases specified in Clause 2, Article 147 of the Law on Enterprises

2. Procedures for convening the General Meeting of Shareholders to adopt resolutions by collecting written opinions

The Board of Directors must prepare the opinion ballot templates, draft decisions of the General Shareholders' Meeting, and other documents for the explanation of the draft decisions. The opinion ballot templates, along with the draft decisions and explanatory documents, must be sent via the guaranteed methods to the permanent address of each shareholder at least 10 days before the deadline for submitting the opinion ballot templates. The preparation of the shareholder list for sending the opinion ballots shall be carried out in accordance with the provisions of point a, Clause 2, Article 16. The requirements and procedures for sending the opinion ballots and accompanying documents shall be implemented in accordance with the provisions of Article 143 of the Law on Enterprises.

The opinion ballot templates must include the following main contents:

- Name, address of the headquarters, number, and issued date of the business registration certificates, and the business registration address of the company.

- The purpose of obtaining shareholders' opinions;

- Full name, permanent address, nationality, number of Personal Legal Identification Document of individual shareholders; Name, the number of business registration certificate or number of legal documents of corporate, head office address of corporate shareholders or full name, permanent address, nationality, number of Personal Legal Identification Document for shareholders' corporate representative; the number of shares of each type and the number of voting ballots of the shareholder;

- Matters to be submitted for shareholders' written approval;

- Voting options, including approval, disapproval, and no opinion;

- The deadline for submitting the completed opinion ballot to the company.

- Full name and signature of the Chairman of the Board of Directors and the legal representative of the company

Shareholders may send the completed opinion ballot template to Ba Ria – Vung Tau House Development JSC via mail, fax, or email under the following rules:

- In the case of sending by mail, the completed opinion ballot must have the signature of the individual shareholder, the authorized representative, or the legal representative of the shareholder organization. The opinion ballot sent to the company must be enclosed in a sealed envelope, and no one is allowed to open it before the vote counting.

- In the case of sending by fax or email, the opinion ballot templates sent to the company must remain confidential until the vote counting.

- Through the electronic vote or other electronic methods under the Charter of organizing the online General Shareholders' Meeting and electronic vote or other electronic methods issued together with the internal Regulation on Corporate Governance of Ba Ria – Vung Tau House Development JSC.

- Opinion ballots sent to the company after the deadline specified in the ballot or those that have been opened are considered invalid;

The Board of Directors shall count the votes and prepare a vote-counting report in the presence of the Supervisory Board or shareholders who do not hold a management position in the company. The vote-counting report must include the following main contents:

- Name, address of the headquarters, business registration certificate number, issuance date, and business registration location

- The purpose and the issues to be voted on for the approval of decisions;

- The number of shareholders and the total number of voting ballots that participated in the vote, distinguishing between valid and invalid votes, along with an annex listing the shareholders who participated in the vote;

- The total number of votes in favor, against, and abstentions for each issue;

- The issues that have been approved and the corresponding approval percentage;

- Full name and signature of the Chairman of the Board of Directors, the legal representative of the company, and the vote-counting supervisor.

The members of the Board of Directors and the vote-counting supervisor shall be jointly responsible for the truthfulness and accuracy of the vote-counting report; they shall also be jointly liable for any damages arising from decisions approved based on dishonest or inaccurate vote counting.

The vote-counting report must be sent to the shareholders within fifteen days from the date the vote counting is completed or published on the company's website.

The completed opinion ballots, the vote-counting report, the full text of the approved resolution, and any related documents sent with the opinion ballots must be kept at the company's headquarters.

A decision approved through the form of obtaining shareholder opinions in writing shall have the same validity as a decision made at a General Shareholders' Meeting.

Article 5. Adoption of Resolutions by the General Meeting of Shareholders via Online Meetings and Electronic Voting

The Board of Directors shall decide on the application of modern information technology to enable Shareholders to participate and vote at the General Shareholders Meeting via online meeting, electronic voting, or other electronic forms in accordance with Article 144 of the Enterprise Law and the Company Charter.

The Board of Directors is responsible for issuing the Organizational Regulation of the General Shareholders Meeting and electronic voting, which stipulate on the order and procedure for organizing a meeting and voting in accordance with the Company Charter, this Regulation, and related applicable law.

CHAPTER III. THE BOARD OF DIRECTORS

Article 6. The roles, rights, and obligations of the Board of Directors, and the responsibilities of members of the Board of Directors

1. The business activities and other tasks of the Company must be managed and directed by the Board of Directors. The Board of Directors is the authority with full powers to exercise all rights on behalf of the Company, except for those powers vested in the General Shareholders' Meeting

2. The Board of Directors is responsible for supervising the General Executive Managers and other executive officers.

3. The rights and obligations of the Board of Directors are defined by the law, the Company's Charter, and the General Shareholders' Meeting. In particular, the Board of Directors has the following rights and obligations:

- a) Decide the strategies, mid-term development plan, and the annual business plan of the Company;
- b) Request the type of shares and total number of shares offered for each type;
- c) Decide to sell any unsold shares within the scope of the shares authorized for offering for each type; decide to raise additional capital through other methods;
- d) Decide on the price of shares and bond issuance of the Company;

- e) Decide on repurchasing shares under the provisions of Clause 1 and Clause 2, Article 11 of the Law on Enterprises;
- f) Decide on investment plans and investment projects within the competence and limits prescribed by law;
- g) Decide on a solution to develop market, marketing strategies, and technology;
- h) Through the contract on the sale, purchase, loan, leasing and others transaction with a value exceeding 35% of total asset value as outlined in the recent financial statement of the company, except for the contracts, transactions within the deciding competence of the General Shareholders' Meeting under the provisions at Point d, Clause 2 Article 138, Clause 1 and clause 3 of Article 167 of the Law on Enterprises;
- i) Elect, dismiss, or remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the CEO and other key management personnel as prescribed by the Company's Charter; decide on the salary, remuneration, bonuses, and other benefits of these managers; appoint representatives to attend the Board of Members or the General Shareholders' Meeting at other companies, and decide on the remuneration and other benefits of those representatives;
- j) Supervise and direct the CEO and other managers in the daily operations of the Company;
- k) Decide on the organizational structure, internal management regulations of the Company, establish subsidiaries, branches, and representative offices; and make investments or purchase shares in other corporations.
- l) Approve the program, the content of documents for the General Shareholders Meeting, convene the General Shareholders Meeting, or obtain the opinions of the General Shareholders Meeting to approve the resolutions;
- m) Submit the audited annual financial statements to the General Shareholders' Meeting;
- n) Propose the dividend rate to be paid, decide on the time and procedure to pay dividends or handle losses arising during business operations;
- o) Propose to restructure, dissolve, or petition for the bankruptcy of the company;
- p) Decide to issue the Board of Directors' operational regulations, the internal regulations on corporate governance after being approved by the General Shareholders

Meeting; decide to issue the operational regulations of the Audit Committee under the Board of Directors and the company's information disclosure regulations;

q) Approve the plan of unconvertible bond issuance, without warrants, including private placement and public offering in alignment with legal regulations and the Company's charter.

r) Other rights and obligations under the provisions of the Law on Enterprises, Law on Securities, other regulations of the law, and the Company's Charter.

4. The following issues must be approved by the Board of Directors

a) Establish the branches or the headquarters office of the Company;

b) Establish the subsidiaries of the company;

c) In the scope of specified in Clause 2 Article 115 of the Law on Enterprises and except for the cases stipulated in clause 3 Article 167 of the Law on Enterprises, which must be approved by the General Shareholders Meeting, the Board of Directors shall decide, at each specific time, on the execution, modification, and cancellation of the Company's major contracts (including contracts for purchase, sale, mergers, acquisitions, and joint ventures);

d) Appoint and dismiss individuals authorized by the Company as its commercial representatives and legal advisors;

e) The Company's borrowing activities and the execution of mortgages, guarantees, indemnities, and securities;

f) Investments that are not included in the business plan and budget, exceeding VND 50 billion, or investments exceeding 10% of the value of the annual business plan and budget;

g) The purchase or sale of shares of other companies established in Vietnam or abroad;

h) The valuation of assets contributed to the Company that are not in cash, related to the issuance of the Company's shares or bonds, including gold, land use rights, intellectual property rights, technology, and trade secrets;

i) The purchase or revocation of no more than 10% of each type of shares;

j) The business issues or transactions approved by the Board must have the approval within the scope of its rights and responsibilities;

k) Decide on the purchase price of the repurchase of the company's shares.

5. The Board of Directors must report to the General Shareholders Meeting on its operations, particularly supervising the General Executive Manager and other management officers in the fiscal year. In case the Board of Directors fails to submit the report to the General Shareholders' Meeting, the annual financial statements of the Company will be considered invalid, and not yet approved by the Board of Directors.

6. Unless otherwise stipulated by law and the Articles of Association, the Board of Directors may delegate authority to subordinate staff and management officers to act on behalf of the Company.

Article 7. Nomination, self-nomination, election, removal, and dismissal of members of the Board of Directors, including the key contents:

1. The term and number of the Board of Directors: The number of members of the Board of Directors of Ba Ria – Vung Tau House Development JSC consists of at least seven (7) persons (the number of members of the BOD will increase due to the approval of the General Shareholders' Meeting). The term of the Board of Directors is five (5) years. The term of the Board members does not exceed five (5) years; the members of the BOD shall be re-elected with an unlimited number of terms.

2. The structure, qualifications, and conditions of members of the Board of Directors

a) The structure of the Board must ensure that at least one-third (1/3) of the total members of the Board are non-executive members. The total number of independent members of the Board of Directors must comply with the following regulations:

- There must be at least one (1) independent member in case the company has between 03 and 05 members on the Board of Directors;

- There must be at least two (2) independent members in case the company has between 06 and 08 members on the Board of Directors;

- There must be at least three (3) independent members in case the company has between 09 and 11 members on the Board of Directors.

b) The members of the Board of Directors must meet the qualifications and conditions under the provisions of Clause 1, Clause 2, Article 155 of the Law on Enterprises and Clause 78, Article 1, Resolution No. 245/2025/NĐ-CP

3. Nominations, self-nominations for the Board of Directors; The introduction method of candidates, members of the Board of Directors

Shareholders or a group of shareholders owning at least 10% of the total common shares have the right to nominate candidates for the Board of Directors. The nomination to the Board of Directors shall be carried out in accordance with the provisions of Clause 5, Article 115 of the Law on Enterprises

In the event that the number of candidates for the Board of Directors through nominations and self-nominations is still insufficient, the current Board of Directors may nominate additional candidates or organize nominations according to a mechanism established by the company. The nomination mechanism or the process by which the current Board of Directors nominates candidates for the Board must be clearly disclosed and approved by the General Shareholders' Meeting before the nomination process takes place.

4. The voting for the election of a member of the Board of Directors

The voting for the election of the member of the Board of Directors shall be conducted using the cumulative voting method, each shareholders has a total number of votes corresponding to their total shares multiplied by the number of elected members of the Board of Directors or the Supervisory Board and shareholders is entitled to cumulate all or a part of their total vote for one or some candidates. The elected members of the Board of Directors or the Supervisory Board are determined under the number of votes on the scale from high to low, beginning with the candidate who got the highest number of votes, until the required number of members is reached as stipulated in the Company's Charter. In the event that two or more candidates receive the same number of votes for the last position on the Board of Directors or Supervisory Board, a re-election will be held among those candidates with an equal number of votes, or a selection will be made based on the election regulations or as decided by the Chairperson.

5. Cases of Removal, Dismissal, and Appointment of Additional Members of the Board of Directors

A member of the Board of Directors shall cease to be a member of the Board in the following cases:

a) The member does not meet the qualifications to be a member of the Board of Directors according to the provisions of the Law on Enterprises or is prohibited by law from being a member of the Board of Directors;

b) The member submits a written resignation letter to the Company's headquarters;

c) The member suffers from a mental disorder, and other members of the Board of Directors provide professional evidence proving that the individual no longer has legal capacity;

d) The member has been continuously absent from Board meetings for six months, and during this period, the Board of Directors did not approve the member's absence and has decided that the position is vacant;

e) The member is dismissed from the Board of Directors by the decision of the General Shareholders' Meeting;

f) The Board of Directors may appoint the new member of the Board of Directors to replace the arising vacancies, and the new member must be approved at the next General Shareholders' Meeting. After being approved by the General Shareholders' Meeting, the appointment of the new member will become effective on the date the Board of Directors appoints.

g) The appointment of members of the Board of Directors must be notified under the provisions of the law on securities and the securities market.

6. Notice of Election, Removal, and Dismissal of Members of the Board of Directors

In the event that candidates for the Board of Directors are nominated, the Company must disclose the relevant information for the candidates at least 10 days prior to the date of commencement of the General Shareholders Meeting on the Company's website, so that shareholders may review information about these candidates prior to voting. The candidates of the Board of Directors must provide a written commitment to the transparency and accuracy of their disclosed personal information and commit to performing the duties honestly, diligently, and in the best interests of the Company if elected as a member of the Board of Directors. The information related to the candidates for the Board of Directors shall be disclosed as follows:

- Full name, date of birth;
- Professional Expertise;
- Work experience;
- Other management titles (including the Board of Directors of the other Company);
- Interests related to the company and its related parties;
- Other information (if any) in accordance with the Company's Charter;

- A public company shall be responsible for disclosing information on companies in which a candidate currently holds a position as a member of the Board of Directors, other managerial positions, and any interests related to the company of such Board of Directors candidate (if any).

Announcement on the election results, dismissals, and removal of members of the Board of Directors is conducted in accordance with guidance on information disclosure.

7. Election, dismissal, and removal of the Chairperson of the Board of Directors

The Chairperson of the Board of Directors shall be elected, dismissed, and removed by the Board of Directors from among its members. The Chairperson of the Board of Directors shall not concurrently hold the position of Chief Executive Officer.

Article 8. Remuneration and other benefits of members of the Board of Directors

1. Members of the Board of Directors (excluding the authorized representative acting as substitutes) are entitled to receive remuneration for their work as members of the Board of Directors. The total amount of remuneration for the Board of Directors will be determined by the General Shareholders Meeting. This remuneration will be distributed among the Board members as agreed upon within the Board, or equally if no agreement can be reached.

2. The total amount of remuneration of the members of the Board of Directors (and the remuneration of each member) must be specified in the annual report of the Company

3. The members of the Board of Directors holding the executive positions (include the President of Vice-president) or the Board members working on the subcommittees of the Board of Directors, or performing other works beyond the normal duties of the Board members as per the Board of Directors' opinion, shall receive an additional remuneration as an amount of wage of each time, salaries, bonuses, percentage of interest or other methods under the Board of Directors' decisions.

4. Members of the Board of Directors are entitled to reimbursement for all travel, meal, accommodation, and other reasonable expenses incurred while fulfilling their responsibilities as Board members, including costs incurred in attending Board meetings, subcommittee meetings, or the General Shareholders Meeting

Article 9. The sequence and procedure convening the General Shareholders Meeting include the main content as follows:

1. Number of meetings at least monthly/quarterly/ yearly: The Chairman of the Board of Directors must convene the meeting of the Board of Directors, prepare the agenda, time, and location at least seven days prior to the scheduled meeting date. The Chairman could convene the meeting at any necessary time, but at least once per quarter.

2. Cases requiring the convening of an extraordinary meeting of the Board of Directors:

The Chairman must convene the Board meetings without delay unless there is a valid reason, if any of the following parties request in writing to present the purpose of the meeting and the issues to be discussed:

- The Chief Executive Officer or at least five management officers.
- Two members of the Board of Directors
- The Chairman of the Board of Directors
- The majority of the Supervisory Board members.

The Board meetings mentioned above must be held within fifteen days after the meeting request is made. In the event that the Chairman of the Board of Directors refuses to convene the meeting as requested, the Chairman shall be held responsible for any damages caused to the company. The parties requesting the meeting mentioned in Clause 3 of this Article may, on their own, convene a Board of Directors meeting

3. In the event of a request from the independent auditor, the Chairman of the Board of Directors must convene a Board meeting to discuss the audit report and the company's situation

4. Notice of the Board of Directors' meeting (including the time, venue, agenda, matters for discussion, and matters for decision)

The notice of the Board meeting must be sent to Board members at least five days before the meeting is held. The Board members may reject the meeting notice in writing, and this rejection may have a retroactive effect. The notice of the Board meeting must be made in writing in Vietnamese and must include the complete agenda, time, and location of the meeting, along with the necessary documents regarding the issues to be discussed and voted on at the meeting, as well as the voting ballots for members of the Board who are unable to attend

The meeting notice must be sent by mail, fax, email, or other means, but it must ensure delivery to the registered address of each Board member at the company

The Board meetings shall be held at the registration address of the Company or other addresses in Vietnam or abroad, under the decisions of the Chairman of the Board of Directors and with the approval of the Board of Directors

5. Right of members of the Supervisory Board to attend meetings of the Board of Directors

The Chairman of the Board of Directors or the convening person may send the meeting invitation letter and attachments to members of the Supervisory Board in alignment with members of the Board of Directors. Members of the Supervisory Board are entitled to attend the Board Meeting, to discuss, but not to vote.

6. The conditions for holding the Board of Directors meeting

The meetings of the Board of Directors can only be conducted, and the decisions can only be approved when at least three-fourths of the attending members are present. In the event that there is an insufficient number of members to attend the meeting as required, a second meeting must be convened within seven (07) days from the date of the first scheduled meeting. The second meeting will proceed if more than half (1/2) of the Board members attend.

7. Voting method

a) Except for the provision in point b of this clause, each member of the Board of Directors shall have one vote;

b) The Board members are not entitled to vote on the contracts, transactions or proposals in which the member or their related parties have an interest that conflicts or may conflict with the interests of the Company. A member of the Board shall not be counted to the minimum required number of delegates present to hold the Board meeting for the decisions on matters in which the member is not entitled to vote;

c) Under the provision of this Clause, when matters arise during the Board meeting related to the interests rates of the Board members or related to the voting right of a member without voluntarily waiving the voting right of the Board member, these arising matters shall be transferred to the Chairman of the meeting and the ruling of the Chairman regarding all other Board members shall be considered the final decision, except in cases where the nature or scope of the Board member's related interest has not been properly disclosed

d) A Board member who benefits from a contract specified in point a, Clause 4, Article 32, and point b, Clause 4, Article 32 of this Charter shall be considered to have a significant interest in that contract

8. Forms of adoption of resolutions of the Board of Directors

The Board of Directors approves resolutions and makes decisions based on the approval of the majority of the members present (more than 50%). In the event that the votes for and against are equal, the Chairman's vote shall be the deciding vote.

9. Authorization for another person to attend a meeting of the member of the Board of Directors

A member shall attend all meetings of the Board of Directors in full. A member could authorize another person to attend and vote if approved by a majority of the members of the Board of Directors.

10. Preparation of the minutes of the Board of Directors

The Chairman of the Board of Directors is responsible for distributing the minutes of the meeting to the members, and these minutes will be considered valid evidence of the proceedings during the meetings unless there is an objection to the content of the minutes within ten days from the date of distribution. The minutes of the Board of Directors meeting are written in Vietnamese and must be signed by all the Board members who attended the meeting.

11. In the event that the chairperson and/or the secretary refuse to sign the minutes of the Board of Directors' meeting

In the event that the Chairman or the Secretary refuses to sign the meeting minutes, the minutes will still be valid if signed by all other members of the Board of Directors who attended the meeting and contain all the required details as specified in this section. The meeting minutes must clearly state the refusal of the Chairman or the Secretary to sign the minutes

12. Notification of resolutions and decisions of the Board of Directors

Resolutions and decisions of the Board of Directors shall be announced in accordance with the applicable regulations on information disclosure.

Article 10. Subcommittees of the Board of Directors (if any)

1. Subcommittees of the Board of Directors

The Board of Directors shall establish subcommittees under the Board of Directors to support for: the strategy and investment committee; the remuneration and human resources committee; the internal audit committee; and other subcommittees

2. Structure and Criteria for Members of the Subcommittee

In the process of exercising the delegated authority, the subcommittees must comply with the regulations set forth by the Board of Directors. These regulations may be adjusted and allowed for the inclusion of individuals who are not members of the Board of Directors into the aforementioned subcommittees and grant them voting rights as members of the subcommittee, but (a) the number of external members must be less than half of the total members of the subcommittee, and (b) the resolutions of the subcommittees will only be valid if a majority of the members attending and voting at the subcommittee meeting are members of the Board of Directors.

Criteria for members of the subcommittee and the head of the subcommittee are stipulated by the Board of Directors.

3. Responsibilities of the subcommittee and each member

The subcommittee and members are responsible for executing tasks assigned by the Board of Directors

Article 11. Selection, appointment, and dismissal of the corporate governance officer comprise the following contents:

1. Qualifications of the corporate governance officer

a) Knowledge of the law;

b) Not simultaneously work for the independent auditing firm that is conducting the audit of the Company's financial statements;

c) Other qualifications as required by law, this Charter, and the decisions of the Board of Directors.

2. Appointment of the corporate governance officer

The Board of Directors shall appoint at least one (1) person as a corporate governance officer to support the effective conduct of corporate governance activities. The tenure of the corporate governance officer decided by the Board of Directors is a maximum of five (5) years

3. Circumstances for dismissal of the corporate governance officer

The Board of Directors may dismiss the Corporate Governance Officer when necessary, but in accordance with applicable labor laws. The Board of Directors may appoint an Assistant to the Corporate Governance Officer as needed

4. Notice of appointment and dismissal of the corporate governance officer

Notice of appointment, dismissal of the corporate governance officer shall be conducted in accordance with regulations on current information disclosure.

5. Rights and obligations of the corporate governance officer

a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and on matters related to the Company and its shareholders;

b) Prepare for the meeting of the Board of Directors, the Supervisory Board and the General Shareholders' Meeting according to the request of the Board of Directors or the Supervisory Board;

c) Advise on the procedures of the meetings;

d) Attend meetings;

e) Advise on the procedures for drafting the resolutions of the Board of Directors in accordance with legal regulations;

f) Provide financial information, copies of the Board of Directors meeting minutes, and other relevant information to the members of the Board of Directors and the Inspectors;

g) Monitor and report to the Board of Directors on the company's information disclosure activities;

h) Maintain confidentiality of information in accordance with legal regulations and the company's charter;

i) Other rights and responsibilities as prescribed by law and the company's charter.

CHAPTER IV. THE SUPERVISORY BOARD

Article 12. Roles, rights, and obligations of the Supervisory Board, responsibility of the Supervisory Board's members

1. The Supervisory Board monitors the management and operations tasks of the Board of Directors and the General Director.

2. Examine the logic, legality, transparency, and prudent management, and business activities; the systematic, consistent, and appropriate implementation of accounting tasks, statistics, and the preparation of financial statements

3. To assess the adequacy, legality, and transparency of the business situation, the annual, semi-annual financial statements, the evaluation report on management performance of the Board of Directors, and to submit the appraisal report to the annual general shareholders meeting. To review contracts and transactions with related parties within the authority approved by the Board of Directors and the General Shareholders Meeting, and to provide suggestions on contracts and transactions for approval by the Board of Directors or the General Shareholders Meeting.

4. To review, examine, and evaluate the validity and effectiveness of the internal control system, internal audit, risk management, and early warning system of the Company.

5. To review the accounting books, record accounting transactions and other documents of the Company, the management and administration tasks of the Company when deemed necessary or in accordance with the Resolution of the General Shareholders Meeting or the request of shareholders or a group of shareholders stipulated in Clause 2 Article 115 of the Enterprise Law.

6. When requested by the shareholders or group of shareholders stipulated in Clause 2 Article 11 of the Enterprise Law, the Supervisory Board shall conduct the inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board must provide the report on examination matters requested by the Board of Directors and shareholders or a group of shareholders. The inspection of the Supervisory Board stipulated in this Clause shall not disturb the normal activities of the Board of Directors, nor delay the administration of business activities.

7. To recommend to the Board of Directors or the General Shareholders Meeting for amending, supplementing, or innovating the management, supervision, and administration structure of business activities.

8. When figuring out members of the Board of Directors, the General Director violates the provision of Article 165 of the Enterprise Law, the Supervisory Board must immediately inform the Board of Directors in writing, requesting such members to stop the violating actions and provide a remedial solution.

9. To attend and join the discussion at the meetings of the General Assembly, the Board of Directors, and other meetings of the Company.

10. To engage an independent consultant, the internal audit department of the Company to perform the assigned duties.

11. The Supervisory Board may consult the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

12. To review each detailed matter related to the management and administration of the Company in accordance with the shareholders' request.

13. To request the Board of Directors to convene the extraordinary general shareholders meeting. On behalf of the Board of Directors, the Supervisory Board convenes the General Shareholders Meeting within 30 days in the event that the Board of Directors may not convene the General Shareholders Meeting in accordance with Clause 3 Article 140 of the Enterprise Law.

14. To offer the Chairman of the Board of Directors to convene the Board of Directors Meeting.

15. To review, extract, duplicate a part or the whole part of the contents of the Relevant Party List and relevant benefits enumerated as specified in Clauses 1 and 2 of Article 164 of the Enterprise Law.

16. To propose and recommend that the General Meeting of Shareholders approve the list of audit firms authorized to audit the Company's financial statements; and authorize such audit firms to review the Company's operations when deemed necessary

17. To be responsible for its monitoring activity to the shareholders.

18. To monitor the financial status of the Company, the compliance with law of members of the Board of Directors, the General Director, and other managers in every activity.

19. To ensure the collaboration with the Board of Directors, the General Director and shareholders.

20. In the event of figuring out members of the Board of Directors, the General Director, and other managers of another corporation violate the law or the Company's Charter, the Supervisory Board must notify the Board of Directors immediately in writing within 48 hours, requesting such members to stop the violating actions and provide a remedial solution.

21. To develop the Working Regulation of the Supervisory Board and submit it to the General Shareholders Meeting for approval.

22. To witness the Board of Directors in organizing the vote counting and preparing the vote-counting minutes, if so requested by the Board of Directors, in cases where shareholders' opinions are collected in writing for the purpose of passing resolutions of the General Meeting of Shareholders.

23. The Head of the Supervisory Board presides over the election of the Meeting Chairperson by the General Shareholders Meeting in case the Chairman may be absent or temporarily lose working capability, and the remaining members of the Board of Directors may not be able to elect the meeting chairman. In this case, the person receiving the highest number of votes would be appointed as the meeting chairperson.

24. To conduct the rights and other obligations in accordance with the Enterprise Law, the Company's Charter, and Resolution of the General Shareholders Meeting.

Article 13. The term, number, composition, and structure of the Supervisory Board (in the case of a public company operating under the model prescribed at Point a, Clause 1, Article 137 of the Law on Enterprises) shall include the following principal contents:

The number of members of the Supervisory Board of Ba Ria – Vung Tau House Development JSC is (3) members. The Supervisors elect one of their members as the Head of the Supervisory Board by a majority vote. The rights and responsibilities of the Head of the Supervisory Board are stipulated by the company's charter. The Supervisory Board must have more than half of its members residing in Vietnam. The Head of the Supervisory Board must hold at least a university degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field related to the company's business activities.

Article 14. Qualifications and conditions of members of the Supervisory Board

1. Not belonging to subjects in accordance with provisions of Clause 2, Article 17 of the Enterprise Law;

2. Having been trained in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field related to the company's business activities

3. Not having a family relationship with a member of the Board of Directors, the Director or the General Executive Manager, or other management officers

4. Not hold any management positions within the company; is not required to be a shareholder or employee of the company.

5. Not working in the department of accounting, finance of the Company;
6. Not having been a member or employee of the approved audit organization that audited the Company's financial statements within the preceding three consecutive years;
7. Other qualifications and conditions as prescribed by relevant laws and the company's charter;
8. On the other hand, members of the Supervisory Board of the public company in accordance with provisions of Point b Clause 1 Article 18 of the Enterprise Law must not have family relationships with the manager of the Company and the parent company; the representative of the company's capital, the representative of the State's capital at the parent company and the Company.

Article 15. Nomination and candidacy for members of the Supervisory Board

1. Shareholders or a group of shareholders owning 10% or more of the total common shares have the right to nominate individuals to the Supervisory Board. The nomination of candidates to the Supervisory Board shall be carried out as follows:

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

b) Based on the number of members of the Supervisory Board, shareholders or groups of shareholders prescribed in this clause shall have the right to nominate one or more people in accordance with the General Shareholders Meeting as candidates for the Supervisory Board. In the event that the number of candidates nominated by such shareholders or groups of shareholders is less than the number of candidates that they are entitled to nominate under the provisions of the General Shareholders Meeting, the remaining candidates will be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

2. In the event that the number of passed and nominated candidates for the Supervisory Board is insufficient as required under the regulations at Clause 5 Article 115 of the Enterprise, the Supervisory Board will obviously introduce more candidates or organize the election in accordance with the regulations at the Company's Charter, the Internal Regulation on company governance and Working Regulations of the Supervisory Board. The introduction of additional candidates of the incumbent Supervisory Board must be clearly disclosed prior to the election of members of the Supervisory Board by the General Shareholders Meeting under the applicable law.

Article 16. Procedures for the election of members of the Supervisory Board

1. The election, dismissal, and removal of members of the Supervisory Board shall fall within the authority of the General Meeting of Shareholders.

2. The voting for the election of the member of the Supervisory Board shall be conducted using the cumulative voting method, each shareholder has a total number of votes corresponding to their total shares multiplied by the number of elected members of the Supervisory Board, and shareholders are entitled to cumulate all or a part of their total vote for one or some candidates. The elected members of the Supervisory Board are determined under the number of votes on the scale from high to low, beginning with the candidate who got the highest number of votes, until the required number of members is reached as stipulated in the Company's Charter. In the event that two or more candidates receive the same number of votes for the last position on the Supervisory Board, a re-election will be held among those candidates with an equal number of votes, or a selection will be made based on the election regulations or as the Company's Charter.

Article 17. Circumstances for the dismissal and removal of members of the Supervisory Board

1. The General Meeting of Shareholders shall dismiss members of the Supervisory Board in the following cases:

- a) Having not enough qualifications and conditions to be a member of the Supervisory Board under the provisions of Article 169 of the Enterprise Law.
- b) Has submitted a resignation letter and such resignation has been accepted
- c) Other cases prescribed by the Company's charter

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

- a) Failure to fulfill assigned duties and responsibilities;
- b) Failure to conduct their rights and obligations within consecutive 6 months, except in the case of force majeure;
- c) Repeated violations or serious breaches of the duties of a member of the Supervisory Board as prescribed by the Law on Enterprises and the Company's Charter;
- d) Other cases in accordance with the regulations of the General Meeting of Shareholders.

Article 18. Notification on the election, dismissal, or removal of members of the Supervisory Board

1. In the event that candidates for the Supervisory Board are nominated, the Company must disclose the relevant information for the candidates at least 10 days prior to the date of commencement of the General Shareholders Meeting on the Company's website, so that shareholders may review information about these candidates prior to voting. The candidates of the Supervisory Board must provide a written commitment to the transparency and accuracy of their disclosed personal information and commit to performing the duties honestly, diligently, and in the best interests of the Company if elected as a member of the Supervisory Board. The information related to the candidates for the Supervisory Board shall be disclosed as follows:

- a) Full name, date of birth
- b) Professional Expertise;
- c) Work experience;
- d) Other management titles;
- e) Interests related to the company and its related parties;
- f) Other information (if any) in accordance with the Company's Charter;

g) The Company shall be responsible for disclosing information on companies in which a candidate currently holds managerial positions, and any interests related to the company of such the Supervisory Board candidate (if any).

2. Announcement on the election results, dismissals, and removal of members of the Supervisory Board is conducted in accordance with guidance on the information disclosure

Article 19. Remuneration and other benefits of members of the Supervisory Board

1. Salaries, remuneration, bonuses, and other benefits of members of the Supervisory Board shall be implemented in accordance with the following provisions:

a) Members of the Supervisory Board shall be paid salaries, remuneration, bonuses, and other benefits under the provisions of the General Meeting of Shareholders. The total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board will be determined by the General Shareholders Meeting

b) Members of the Supervisory Board are entitled to reimbursement for all travel, meal, accommodation, and independent consultant services in reasonable expenses. The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders

c) Salaries and operating budget of the Supervisory Board shall be included in the business expenses of the Company under applicable laws on corporate income tax, other relevant regulations of law and shall be presented as a separate item in the annual financial statements of the Company.

Chapter V. BOARD OF MANAGEMENT

Article 20. The organizational structure and qualifications of members of the Board of Management

1. Members of the Board of Management comprise: the General Director, Deputy General Directors and the Chief Accountant

2. Members of the Board of Management shall be appointed or dismissed by the Board of Directors under the regulations of the Company's Charter.

3. The criteria and conditions for appointing members of the Board of Management are specified in the Company's Charter

Article 21. Roles, responsibilities, rights and obligations of the General Directors

1. The General Director shall bear the highest responsibility for organizing and managing all daily production and business activities of the Company. The General Director shall perform duties in accordance with the provisions of the Company's Charter and applicable laws. In particular:

a) To implement the Resolutions, Decisions of the Board of Directors, to direct the implementation of the business plans, and the investment plans of the company approved by the Board of Directors. In the event of disagreement with the Regulations, Decisions of the BOD, the General Director shall be responsible for conducting such resolutions, decisions of the BOD, while retaining their opinions, and may submit proposals to the General Meeting of Shareholders for consideration at the next meeting.

b) In the event that the General Director finds that the Resolutions, Decisions of the BOD are contrary to the law, the Company's Charter, the General Director shall be

responsible for reporting the BOD to request amendments for the decisions. If the Board of Directors fails to amend its resolutions or decisions, the General Director shall be entitled to refuse the implementation of such resolutions, decisions of the BOD. When conducting the refusal of the resolutions, decisions of the BOD, the General Director has the responsibility for notifying the Supervisory Board immediately.

c) Develop an annual business plan, project or the annual investment project of the Company to submit to the BOD for approval; approve the business plan, project of the Company's departments.

d) Decision on measures for promotion, advertising, marketing, and production expansion.

e) Appointment, dismissal, rewards, disciplinary actions for the management titles and employees in the Company, except for those titles under the authority of the BOD.

f) Advise the Chairman of the Board of Directors on entering into economic contracts in accordance with the law; and be authorized to sign contracts as delegated by the Chairman of the Board of Directors.

g) Represent the Company in lawsuits related to the benefits of the Company in alignment with the written authority of the BOD.

h) Propose an organizational structure plan and the company management regulations, advise on the labor recruitment, the decision of salary, allowances for employees in the Company, including managers appointed under the authority of the Board of Directors.

i) Propose dividend payment plans or the treatment of operating losses, other rights, and duties under the applicable laws and the Company's Charter. If acting contrary to the law, the Company's Charter and the BOD's decision, thereby causing damage to the Company, the General Director shall be liable under the law and shall compensate for such damage.

j) Organize and manage the Company's business operations to achieve the annual economic and socio-political targets assigned by the Board of Directors

k) The General Director shall decide on the assignment of responsibilities to Deputy General Directors upon obtaining the approval of the BOD. The assignment of responsibilities for the Deputy General Directors may be amended or supplemented to suit the actual operational situation of the Company from time to time. The General Director may adjust the assigned responsibilities when deemed necessary or adjustments may be made to the sectors overseen by the Deputy General Directors, such adjustments must be

discussed in advance with the BOD and the amendment content must be approved by resolution.

l) In the area of the Company's administrative organization

- The General Director organizes the departments, labor decisions and the operational duties of the department based on the organization structure approved by the BOD.

- Ensure efficient administrative operations among departments to support the activities of the Board of Directors and other socio-political functions; and maintain effective coordination between the Company and its affiliated units, as well as with partner companies.

- Propose and recommend to the Board of Directors decisions on the appointment, dismissal, termination of labor contracts, rewards, disciplinary actions, salaries, and allowances for positions under the management authority of the Board of Directors.

m) In the area of labor salary

- Develop and submit the BOD plan for salary, rewards for collectives, and individuals based on the production business performance of the company.

- Sign and resolve matters related to the Labor Contracts with employees (except for titles under the authority of the BOD)

n) Convene and preside over the regular and extraordinary meeting of the BOD; prepare the agenda, content, and documents for the meeting.

o) Propose that the Chairman of the BOD convene the extraordinary meeting to handle urgent tasks of the Company. At that time, the General Director shall notify in advance the proposed agenda items to be addressed at the meeting and send the necessary documents (if any) to the Chairman and members of the Board of Directors at least one day before the Board meeting.

p) Apart from those matters required to be submitted to the Board of Directors under the Company's Charter, the General Director is entitled to proactively operate the business production activities under the authority. In emergency cases (Natural disasters, epidemics, fires, and incidents...) the General Director is entitled to make decisions or to implement measures beyond his/her authority but the General Director must take responsibility for such decisions, and at the same time, report to the BOD within three days from the date of making such decisions.

2. Authorized representative

The General Director may only delegate authority using one of the following three methods:

2.1 Full power of authorization: If the General Director is absent from the Company for more than 30 days for any reason, the General Director must issue a full authorization assigning all powers and duties to a Deputy General Director, and report such authorization in writing to the Chairman of the Board of Directors. The authorization shall only take effect upon approval by the Board of Directors. The authorized person shall be responsible to the General Director and the Board of Directors for all actions taken under such authorization and must report back to the General Director.

2.2 Case-by-case authorization: Official letters, decisions, and certain specific tasks of the Company may be authorized by the General Director in writing in accordance with the assigned areas of responsibility. The authorized person shall not further delegate such authority.

2.3 Regular delegation of authority: The assignment of specific functions and duties is set out in this Regulation. Deputy General Directors authorized under a standing delegation of authority are entitled to proactively organize and carry out the tasks assigned to them. Such Deputy General Directors shall be accountable to the General Director, the Board of Directors, and the law for the performance of the delegated tasks. They are not permitted to further delegate such authority.

Article 22. Appointment, dismissal, contract signing, and contract termination with the General Director

1. Terms, qualifications, and conditions of the General Director

The General Executive Manager is not the Chairman of the Board of Directors. The tenure of the General Executive Manager is 5 years unless the Board of Directors stipulates otherwise and may be reappointed. The appointment may expire according to the provisions in the labor contract. The General Executive Manager is not allowed to hold this position if prohibited by law. That is, minors, individuals who lack capacity for civil acts, individuals who have been convicted of a criminal offense, individuals currently serving a prison sentence, members of the armed forces, civil servants, and individuals who have been judged to have caused the company they previously managed to go bankrupt.

2. Appointment, contract signing with the General Director

The Board of Directors shall appoint a member of the Board or another person to become the General Executive Director and sign the contract on salary, remuneration, benefits and other provisions relevant to recruitment.

3. Dismissal, contract termination with the General Director

The Board of Directors may dismiss the General Executive Director if at least two-thirds of the BOD's members vote in favor (in which case the vote of the General Executive Director shall not be counted) and appoint a replacement of the General Executive Director. The dismissed General Executive Director is entitled to oppose the dismissal at the next General Shareholders Meeting.

4. Notice of appointment, dismissal, execution of contract, and termination of contract of the General Director

Notice of appointment, dismissal, execution of contract, and termination of contract of the General Director shall be conducted in accordance with regulations on current disclosure information.

5. Salary and other benefits of the General Director

Information on the salary, allowances, and benefits of the General Director shall be determined by the Board of Directors and disclosed in the Company's annual financial statements.

Article 23. Rights and Responsibilities of Deputy General Directors

The Deputy General Director is a supporter of the General Director, assigned to manage and operate other specialized or concurrent activities by the General Director. The Deputy General Director has rights and responsibilities such as:

1. To perform the rights and responsibilities of the General Director under full power of authority or side-by-side authority in case of acquiring the authority of the General Director.

2. To have the right to join the discussion and voting on matters at meetings of the Board of Management; to have the right to retain opinions different from decisions of the General Director or the Board of Management. If the Deputy General Director finds that decisions of the General Director are contrary to the law, the Company's Charter,

resolutions, or decisions of the BOD, the Deputy General Director shall be responsible for reporting the General Director to request amendments or replacement. If the General Director fails to amend decisions, the Deputy General Director has the responsibility for notifying the Chairman of the BOD for consideration.

3. To frequently report to the General Director on the achievable tasks assigned by the General Director; to be responsible for preparing the draft of projects, decisions, and documents related to assigned fields for submission to the General Director under the working schedule or the requested timeline of the General Director.

4. On behalf of the General Director, collaborate and provide information to shareholders, press agencies relevant to the assigned area. To be responsible to the General Director for the accuracy of disclosed information and for ensuring compliance with the Company's confidentiality regulations

5. To advise the General Director, the BOD on the organizational structure, operations, and capabilities to perform the functions of the assigned departments. To be jointly responsible with the General Director in substantiating quantities and receiving direct appointment contracts, tendering for regular service with partners in the assigned area.

6. The authority to sign and issue the following reports:

a) Documents, operational and work implementation reports for internal distribution within the Company, surveys, and work acceptance documents within the assigned fields.

b) The report documents published outside of the Company in accordance with the assigned field, except for the documents, reports containing sensitive or significant impact content, the Deputy General Director must explain, clarify, and discuss matters addressed in the documents with the General Director to obtain the General Director's signature or authorization for issuance

7. Authority to approve policies for the procurement of materials and goods, as well as for design and construction contracts within the assigned areas of management.

Article 24. Rights and Responsibilities of the Chief Accountant

The Chief Accountant is appointed, dismissed, rewarded, and disciplined by the BOD, and is responsible to the BOD and the law for performing functions. The Chief Accountant receives direct instructions from the General Director and performs tasks as assigned by the BOD. The Chief Accountant (or the person in charge of accounting) has the following rights and responsibilities:

1. Develop and perform the accounting document system, account system, accounting books and the operation of the accounting activities of the Company under applicable laws. The procedures of accounting activities must be consistent with the accounting policies that are registered with the competent authorities.

2. Organize, manage and supervise compliance of confidential policies for all accounting books, accounting documents, information, documents financial accountant statistics. The Chief Accountant (person in charge of accounting) only allows the provision of the figures to the Inspector or other requesting parties with the approval of the Chairman of the BOD or the General Director.

3. Organize, manage, and supervise the accounting activities of the Company's units, departments, and branches. Assume direct responsibility for the consistency and accuracy of accounting activities throughout the Company.

4. All accounting documents and books must be reviewed and signed by the Chief Accountant (or the person in charge of accounting) before submission to the Chairman of the BOD, the BOD, the General Director, and the Deputy General Director for approval. The Chief Accountant bears ultimate responsibility for the accuracy and integrity of the figures recorded in the accounting books and documents before the Chairman of the BOD, the BOD, and the General Director. In cases of technical errors requiring corrections to accounting records, such corrections must be made in accordance with applicable regulations. The Chief Accountant (or the person in charge of accounting) is responsible for the correctness of such adjustments.

5. Develop the Company's annual or long-term financial plan for submission to the Chairman of the BOD, the General Director. Advise, make recommendations to the General Director on regulations on borrowing, lending, pledging, mortgaging, and the purchase and sale of assets in accordance with the provisions of law. Be responsible for assisting the Chairman of the BOD and the General Director in the efficient management and utilization of capital sources and assets in compliance with applicable laws.

6. When the Chairman of the BOD or the General Director gives the requests, the chief accountant (or person in charge of accounting) has the obligation to comply. If such instruction appears to be unclear in any respect or shows signs of violating financial principles, the Chief Accountant (or the person in charge of accounting) shall still comply therewith but has the right to report directly to the Board of Directors or the Head of the Supervisory Board.

7. To take responsibility with the General Director to prepare the financial statement as follows:

7.1 The Company's annual business performance report, balance sheet, trial balance, cash flow statement, notes to the financial statements, asset movement statement, status of fulfillment of obligations to the State, VAT and corporate income tax, changes in equity, detailed receivables and payables, and other evaluation indicators in accordance with applicable regulations.

7.2 The annual, quarterly, and monthly reports created in accordance with the provisions of the Company's Financial Management Regulations

7.3 Be responsible for safekeeping documents and records related to financial and accounting activities throughout the Company

Article 25. Meetings of the Board of Management

1. The Board of Management shall hold regular meetings once every two (02) weeks, on a quarterly basis, or as extraordinary. Meetings of the Board of Management may be conducted in the form of expanded briefings with the participation of relevant departments and affiliated production units

a) Regular briefing meetings shall be convened by the General Director in accordance with the Company's working schedule. The venue and time shall be arranged in line with actual conditions as determined by the General Director. Participants in meetings of the Board of Management, in addition to its members, may include invited attendees such as members of the Board of Directors, the Supervisor / Board, the Trade Union (Chairperson), heads and deputy heads of departments/divisions, and other managerial personnel of the Company.

b) Extraordinary meetings to address urgent matters of the Company shall be convened by the General Director or at the request of any member of the Board of Management.

c) Members of the Board of Management shall also have the right to convene a meeting of the Board of Management, with the participation of the Board of Directors and the Supervisory Board, in the event of serious violations committed by the General Director.

2. The contents of the Board of Management's meetings shall cover all matters related to the Company's production and business operations, its departments, affiliated units, or investment projects, as well as outstanding issues from previous meetings and any

proposals or recommendations from members of the Board of Management. In addition, at such meetings, members of the Board of Management shall be obliged to report on and provide explanations for matters within their respective areas of responsibility.

CHAPTER VI. OTHER ACTIVITIES

Article 26. Coordination among the Board of Directors, the Supervisory Board, and the General Director shall include the following main contents:

1. Procedures, convening sequences, meeting invitations, meeting minutes, the notification of meeting results between the Board of Directors, the Supervisory Board and the General Director are conducted in accordance with regulations at Article 9 (The BOD's meeting);

2. Notification of resolutions and decisions of the Board of Directors to the Supervisory Board and the General Director

All resolutions and decisions of the Board of Directors shall be forwarded to the Supervisory Board and the General Director within no later than three (03) days from the date of issuance.

3. Cases in which the General Director and the Supervisory Board request a Board of Directors meeting, and matters requiring its opinion;

The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within 15 days from the date of receipt of a request from the General Director and the Supervisory Board for the convening of a Board of Directors meeting and for matters requiring the Board of Directors' opinion.

Requests of the General Director and the Supervisory Board must be made in writing, clearly stating the purpose, the matters to be discussed, and decisions falling within the authority of the Board of Directors.

4. Report of the General Director to the Board of Directors on the performance of assigned duties and powers

a) The General Director shall submit quarterly and annual written reports to the Board of Directors on the Company's operational and financial situation. Such reports shall include business performance results, business plans for the subsequent period (covering finance, organization, personnel, and other activities), and proposals or recommendations for approval by the Board of Directors (if any).

b) The consolidated report of the Board of Management at the Company's regular briefing meetings on operational, financial, and organizational/management matters.

c) In addition, the General Director shall provide the unexpected reports at the request of the Board of Directors. All of the above reports must be made in writing.

d) The General Director's reports must be truthful and accurate, and the General Director shall be responsible before the Board of Directors and competent authorities for the contents mentioned in the report.

5. Review the implementation of resolutions and other matters authorized by the Board of Directors to the General Director.

Each month, based on the General Director's reports, the Board of Directors reviews the implementation of its resolutions and delegated matters in accordance with the Company's internal regulations.

6. Matters that the General Director must report, provide information on, and the methods of notification to the Board of Directors and the Supervisory Board:

a) Matters to be reported by the General Director

At the latest by November 30th of each year, the General Executive Manager must submit to the Board of Directors to approve the detailed business plan for the next fiscal year based on meeting the requirements of the appropriate budget as well as the five-year financial plan.

Prepare the company's long-term, annual, and monthly budget estimate (hereinafter referred to as the budget) to support the company's long-term, annual, and monthly management activities according to the business plan. The annual budget estimate (which includes the balance sheet, report on production and business activities and the projected cash flow statement) for each fiscal year must be submitted for the approval of the Board of Directors and include the information as stipulated in the Company's charter.

Other reports as requested.

b) The General Director shall provide information within the scope of authority and shall not delay, without reasonable grounds, when requested by the Board of Directors or the Supervisory Board to provide such information. All notifications shall be made in writing and sent to the Board of Directors and the Supervisory Board at the earliest possible time.

7. Coordination of control, management, and supervisory activities among members of the Board of Directors, members of the Supervisory Board, and the General Director in accordance with their respective duties and responsibilities.

All members of the Board of Directors, the Supervisory Board, and the Board of Management shall regularly communicate and exchange information in the course of their work, based on cooperation and mutual support, to facilitate each other in performing their duties in accordance with the Company's Charter, internal regulations, and overall business plan.

Members of the Board of Directors, the Supervisory Board, and the Board of Management shall not interfere in each other's management and operational activities.

In necessary cases, members of the Board of Directors, the Supervisory Board, and the Board of Management may report to the Chairman of the Board of Directors, the Head of the Supervisory Board, the General Director, or all of them, in order to ensure timely and effective resolution of matters.

Article 27. Regulations on annual evaluation for commendation and disciplinary actions applicable to members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives of the Company

Annually, the Company's Emulation and Commendation Council shall convene to evaluate and consider rewards and disciplinary actions applicable to members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives of the Company.

Article 28. Effectiveness

The Internal Regulations on Corporate Governance of Ba Ria – Vung Tau House Development Joint Stock Company comprise 06 chapters and 28 articles, and shall take effect from

ON BEHALF OF THE BOD
CHAIRMAN 
 

Doan Huu Thuan