

Số: 1940/QĐ - VMC

Quang Ninh, April 24th, 2026

**DECISION**

**Promulgating the Regulations on the Organization and Operation of the  
Board of Supervisors of VINACOMIN - Machinery Joint Stock Company**

**BOARD OF SUPERVISORS**

**VINACOMIN - MACHINERY JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises dated June 17th, 2020;
- Pursuant to the Law on Securities dated November 26th, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020 of the Government providing detailed regulations for the implementation of a number of articles of the Law on Securities;
- Pursuant to Decree No. 245/2025/ND-CP dated September 11th, 2025 of the Government, amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31st, 2020 of the Minister of Finance guiding corporate governance applied to public companies in Decree No. 155/2020/ND-CP dated December 31st, 2020 of the Government providing detailed regulations for the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of VINACOMIN - Machinery Joint Stock Company;
- Pursuant to the Resolution of the General Meeting of Shareholders No. 1865/NQ-VMC dated April 23rd, 2026.

**DECIDES:**

**Article 1.** To issue herewith the “Regulations on the Organization and Operation of the Board of Supervisors of VINACOMIN - Machinery Joint Stock Company”.

**Article 2.** This Decision shall take effect from the date of its signing and shall replace Decision No. 1148/QĐ-VMC, dated April 28th, 2021, of the Company's Board of Supervisors.

**Article 3.** The Board of Directors, the Board of Management, the Chief Accountant, units within the Company, and members of the Board of Supervisors of the Company are responsible for the implementation of this Decision.

**Recipients:**

- Board of Directors, Board of Management (e-copy);
- As mentioned in Article 3;
- Archive: Board of Supervisors; Office.

**ON BEHALF OF THE BOARD OF  
SUPERVISORS**

**HEAD OF THE BOARD**



**Hoang Manh Hung**



# **REGULATIONS ON THE ORGANIZATION AND OPERATION OF THE SUPERVISORY BOARD**

## **OF VINACOMIN - MACHINERY JOINT STOCK COMPANY**

*(Issued together with Decision No. .../QD-VMC dated April ... 2026)*

*Pursuant to the Law on Securities dated 26 November 2019, as amended and supplemented by Law No. 56/2024/QH15, and its amendments, supplements, or replacement documents from time to time;*

*Pursuant to the Law on Enterprises dated 17 June 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15, and its amendments, supplements, or replacement documents from time to time;*

*Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing several articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP, and its amendments, supplements, or replacement documents from time to time;*

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

*Pursuant to the Charter of VINACOMIN - Machinery Joint Stock Company;*


*The Supervisory Board hereby promulgates the Regulations on the organization and operation of the Supervisory Board of VINACOMIN - Machinery Joint Stock Company, including the following provisions:*

### **CHAPTER I GENERAL PROVISIONS**

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

1. Scope of application: These Regulations on the operation of the Supervisory Board provide for the organizational structure, personnel, standards, conditions, rights and obligations of the Supervisory Board and its members in accordance with the Law on Enterprises, the Company Charter and other relevant laws.
2. Subjects of application: These Regulations apply to the Supervisory Board and its members.

#### **Article 2. Principles of the Supervisory Board operation**

The Supervisory Board operates on the collective principle. Members of the Supervisory Board are individually responsible for their assigned tasks and jointly responsible before the 



General Meeting of Shareholders and under law for the work and decisions of the Supervisory Board.

## **CHAPTER II**

### **MEMBERS OF THE SUPERVISORY BOARD (SUPERVISORS)**

#### **Article 3. Rights, obligations and responsibilities of a member of the Supervisory Board**

1. Comply strictly with law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in performing the assigned rights and obligations.
2. Perform the assigned rights and obligations honestly, prudently and to the best extent in order to protect the lawful interests of the Company to the maximum extent.
3. Be loyal to the interests of the Company and its shareholders; not abuse position, title or use information, secrets, business opportunities or other assets of the Company for self-interest or for the benefit of any other organization or individual.
4. Perform other obligations in accordance with the Law on Enterprises and the Company Charter.
5. In case of any violation of Clauses 1, 2, 3 and 4 of this Article that causes damage to the Company or to another person, the member of the Supervisory Board shall bear personal responsibility or joint liability for compensating such damage. Any income and other benefits obtained from the violation must be returned to the Company.
6. In case a violation by a member of the Supervisory Board is detected in the performance of the assigned rights and obligations, the Company manager must notify the Supervisory Board in writing, request the violating person to cease the violation and remedy the consequences.

#### **Article 4. Term of office and number of members of the Supervisory Board**

1. The Supervisory Board of the Company consists of 03 members elected and dismissed by the General Meeting of Shareholders. The term of office of the Supervisory Board is 05 years; Supervisors may be re-elected for an unlimited number of terms.
2. A member of the Supervisory Board need not be a shareholder of the Company.
3. More than half of the members of the Supervisory Board must reside in Viet Nam.
4. Where the terms of office of the members of the Supervisory Board end at the same time and the new Supervisory Board has not yet been elected, the outgoing members shall continue to exercise their rights and perform their obligations until the new Supervisory Board is elected and assumes office.

#### **Article 5. Standards and conditions of members of the Supervisory Board**

1. A member of the Supervisory Board must satisfy the following standards and conditions: 24



- a) Not fall within the cases specified in Clause 2 Article 17 of the Law on Enterprises;
- b) Be trained in one of the fields of economics, finance, accounting, auditing, law, business administration or another discipline relevant to the Company's business activities;
- c) Not be a family member of a member of the Board of Directors, the General Director and other managers;
- d) Not be a manager of the Company, and need not be a shareholder or employee of the Company;
- đ) Not work in the accounting or finance department of the Company;
- e) Not have been a member or employee of an approved audit organization that audited the Company's financial statements during the preceding 03 years;
- g) Satisfy other standards and conditions prescribed by relevant laws and (the Company Charter).

2. In addition to the standards and conditions prescribed in Clause 1 of this Article, a member of the Supervisory Board of a public company as specified in Point b Clause 1 Article 88 of the Law on Enterprises must not be a family member of a manager of the Company or its parent company; or a capital representative of an enterprise, a state capital representative at the parent company and at the Company.

#### **Article 6. Head of the Supervisory Board**

- 1. The Head of the Supervisory Board must hold a university degree or higher in one of the disciplines of economics, finance, accounting, auditing, law, business administration or another discipline related to the Company's business activities;
- 2. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; election, dismissal and removal shall be decided by majority vote.
- 3. The rights and responsibilities of the Head of the Supervisory Board shall comply with Article 38 of the Company Charter.

#### **Article 7. Nomination and candidacy for members of the Supervisory Board**

- 1. Shareholders may pool their votes to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding from 10% to below 20% of the total voting shares may nominate 01 candidate; from 20% to below 50% may nominate up to 02 candidates; and from 50% or more may nominate 03 candidates. TKV is entitled to nominate the majority (more than 50%) of the candidates for the Supervisory Board in accordance with Point b Clause 1 Article 195 of the Law on Enterprises.
- 2. If the number of nominees and candidates for the Supervisory Board is still insufficient after nomination and candidacy procedures, the incumbent Supervisory Board may nominate additional candidates or organize nominations under the mechanism prescribed by the Company in its internal governance regulations. The procedure and mechanism for the



incumbent Supervisory Board to nominate candidates must be clearly disclosed and approved by the General Meeting of Shareholders before the election is held.

**Article 8. Election, dismissal and removal of members of the Supervisory Board**

1. The election, dismissal and removal of members of the Supervisory Board fall within the authority of the General Meeting of Shareholders.
2. The election of members of the Supervisory Board shall be conducted by cumulative voting, under which each shareholder has a total number of votes equal to the total number of shares owned multiplied by the number of members to be elected to the Supervisory Board, and shareholders may allocate all or part of their votes to one or several candidates. The elected members of the Supervisory Board shall be determined by descending order of votes, starting from the candidate with the highest number of votes until the number of members prescribed in the Company Charter is reached. Where 02 or more candidates obtain the same number of votes for the last position on the Supervisory Board, a re-election shall be held among the candidates with equal votes, or a selection shall be made according to the criteria set out in the election regulations or the Company Charter.

**Article 9. Circumstances of dismissal and removal of members of the Supervisory Board**

1. The General Meeting of Shareholders shall dismiss or remove a member of the Supervisory Board in the following cases:
  - a) The member no longer satisfies the standards and conditions for membership of the Supervisory Board under Article 169 of the Law on Enterprises; or is prohibited by law from serving as a supervisor;
  - b) The member submits a resignation letter to the Company's head office and the resignation is approved;
  - c) The supervisor suffers from a mental disorder and the other Supervisors have professional evidence proving that such person no longer has civil act capacity;
  - d) The supervisor fails to perform his/her duties, is absent from Supervisory Board meetings continuously for 06 months and during such period the Supervisory Board does not permit the supervisor's absence and has determined that the office is vacant, except in force majeure cases;
  - đ) The supervisor is removed by resolution of the General Meeting of Shareholders due to failure to complete duties or repeated violation of the supervisor's obligations under the Law on Enterprises and the Company Charter;
  - e) The person is no longer the authorized representative of an organizational shareholder as decided by such organization;
  - g) The person is an authorized representative of an organizational shareholder, but such organization is no longer a shareholder of the Company;



h) Other cases as prescribed by law and the Company Charter.


2. A Supervisor may be replaced when an unexpected vacancy arises. The replacement Supervisor must be approved at the immediately following General Meeting of Shareholders. Once approved by the General Meeting of Shareholders, the replacement shall take effect on the date the Supervisory Board makes the replacement. The term of the new Supervisor shall be counted from the effective date of the replacement until the end of the Supervisory Board's term. If the new Supervisor is not approved by the General Meeting of Shareholders, all resolutions of the Supervisory Board made up to the time the General Meeting of Shareholders takes place with the participation of the replacement Supervisor shall remain valid;

3. Where the Supervisory Board seriously violates its obligations and creates a risk of damage to the Company, the Board of Directors shall convene the General Meeting of Shareholders to consider and remove the incumbent Supervisory Board and elect a new Supervisory Board to replace it;

4. If, at the end of the term, the new Supervisory Board has not yet been elected, the outgoing Supervisory Board shall continue to perform its rights and duties until the new Supervisory Board is elected and assumes office.

#### **Article 10. Notice of election, dismissal and removal of members of the Supervisory Board**

1. Once candidates for the Supervisory Board have been identified, the Company must disclose information relating to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders may learn about the candidates before voting. Candidates for the Supervisory Board must provide a written undertaking regarding the truthfulness, accuracy and reasonableness of the disclosed personal information and must undertake to perform their duties honestly, prudently and in the best interests of the Company if elected as members of the Supervisory Board (Supervisors). Information relating to candidates for the Supervisory Board includes:

- a) Full name, date of birth;
- b) Educational background;
- c) Professional qualifications;
- d) Work history;
- đ) The companies where the candidate currently holds the position of Supervisor and other executive/managerial positions;
- e) A report evaluating the candidate's contributions to the Company, in case the candidate is currently a Supervisor of the Company;
- g) Interests related to the Company, if any; 




- h) The name of the shareholder or shareholder group nominating the candidate, if any;
  - i) Other information, if any;
2. Notice of the results of the election, dismissal and removal of members of the Supervisory Board shall comply with the relevant information disclosure guidelines.

### **CHAPTER III**

#### **THE SUPERVISORY BOARD**

##### **Article 11. Rights, obligations and responsibilities of the Supervisory Board**

- a) Supervise the Board of Directors, the General Director and other managers in the management and operation of the Company;
  - b) Examine the reasonableness, legality, truthfulness and prudence in managing and operating business activities; and the systematic, consistent and appropriate nature of accounting, statistics and financial statement preparation;
  - c) Verify the completeness, legality and truthfulness of the Company's business situation reports, annual and semi-annual financial reports, and the Board of Directors' management assessment report, and submit the verification report to the annual General Meeting of Shareholders. Review related-party contracts and transactions within the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders;
  - d) Review, inspect and assess the effectiveness and efficiency of the Company's internal control system, internal audit, risk management and early-warning system;
  - đ) Examine the accounting books and other documents of the Company, as well as the management and operation of the Company whenever deemed necessary or pursuant to a resolution of the General Meeting of Shareholders or at the request of a shareholder or shareholder group specified in Clause 2 Article 12 of the Company Charter;
  - e) Upon request of a shareholder or shareholder group specified in Clause 2 Article 12 of the Company Charter, conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the completion of the inspection, the Supervisory Board must report on the matters requested for inspection to the Board of Directors and the requesting shareholder or shareholder group. Such inspection must not obstruct the normal operation of the Board of Directors or disrupt the management and business operations of the Company;
  - f) Recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement and improve the organizational structure for the management and operation of the Company's business;
- 



- j) Upon detecting that a member of the Board of Directors, the General Director or other managers has violated the law or the Company Charter, immediately notify the Board of Directors in writing within forty-eight (48) hours, request the violator to cease the violation and propose remedial measures;
- h) Attend Board of Directors meetings upon invitation, speak but not vote;
- i) Have the right to use independent consultants or the Company's internal audit unit to perform assigned tasks;
- j) May consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;
- k) Inspect specific issues related to the management and operation of the Company at the request of a shareholder;
- l) Request the Board of Directors to convene an extraordinary General Meeting of Shareholders;
- m) Replace the Board of Directors in convening the General Meeting of Shareholders within 30 days if the Board of Directors fails to convene the General Meeting of Shareholders as provided in Clause 3 Article 140 of the Law on Enterprises;
- n) Request the Chairman of the Board of Directors to convene a Board of Directors meeting;
- o) Review, extract, and copy part or all of the disclosure concerning the list of related persons and related interests as prescribed in Clauses 1 and 2 Article 164 of the Law on Enterprises;
- p) Propose and recommend that the General Meeting of Shareholders approve the list of approved audit firms to audit the Company's financial statements; discuss the audit fee and all matters related to the withdrawal or dismissal of the approved audit firm in accordance with law. Discuss with the independent auditor the nature and scope of the audit before it begins; discuss difficulties and issues identified from interim or year-end audit results as well as any matter the independent auditor wishes to discuss;
- q) Review the management letter of the independent auditor and the responses of the Executive Board and Company management; review the Company's report on internal control systems before approval by the Board of Directors; review internal investigation results and responses of the Executive Board and Company management;
- r) Be responsible to the General Meeting of Shareholders for supervision activities and the performance of assigned tasks;
- s) Supervise the Company's financial position and the legal compliance of members of the Board of Directors, the General Director and other managers in the Company's operations and management;
- t) Ensure coordination with the Board of Directors, the General Director and shareholders; 2



u) Develop the Supervisory Board's Regulations and submit them to the General Meeting of Shareholders for approval;

v) Exercise other rights and obligations in accordance with the Law on Enterprises, the Company Charter and resolutions of the General Meeting of Shareholders.

#### **Article 12. Right of the Supervisory Board to receive information**

1. Notices of meetings, ballots for written opinion collection from Board of Directors members and accompanying documents must be sent to the Supervisory Board at the same time and by the same method as to members of the Board of Directors, including:

a) Meeting notices, voting ballots for members of the Board of Directors and accompanying documents;

b) Resolutions, decisions and minutes of the General Meeting of Shareholders and the Board of Directors;

c) Reports of the General Director submitted to the Board of Directors or other documents issued by the Company.

2. Members of the Supervisory Board have the right to access the Company's records and documents kept at the head office, branches and other locations; and to access the working places of managers and employees of the Company during working hours.

3. Members of the Board of Directors, the Company's General Director and other executive officers must provide complete, accurate and timely information and documents concerning the management, administration and business operations of the Company upon request by a member of the Supervisory Board or the Supervisory Board.

4. The Company's Corporate Governance Officer (Secretary) must ensure that all copies of financial information and other information provided to members of the Board of Directors, and copies of minutes and resolutions of Board of Directors meetings and General Meeting of Shareholders meetings, are provided to the Supervisors at the same time and in the same manner as for members of the Board of Directors;

5. Reports and documents prepared by the Board of Directors concerning business results, financial statements and management performance assessment must be sent to the Supervisory Board for verification no later than 30 days before the opening date of the annual General Meeting of Shareholders.

#### **Article 13. Responsibility of the Supervisory Board in convening an extraordinary General Meeting of Shareholders**

1. The Supervisory Board is responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 days in the following cases:

a) The number of members of the Board of Directors and the Supervisory Board remaining is less than the minimum number required by law; 21



b) At the request of a shareholder or shareholder group specified in Clause 2 Article 115 of the Law on Enterprises;

c) When the Supervisory Board requests an extraordinary General Meeting of Shareholders and the Board of Directors fails to do so.

2. If the Supervisory Board fails to convene the General Meeting of Shareholders in accordance with the above provision, it must compensate the Company for any damage arising.

3. The costs of convening and holding the General Meeting of Shareholders under Clause 1 of this Article shall be reimbursed by the Company.

#### **CHAPTER IV MEETINGS OF THE SUPERVISORY BOARD**

##### **Article 14. Meetings of the Supervisory Board**

1. The Supervisory Board shall meet at least twice a year, and the number of members attending a meeting must be at least two-thirds (2/3) of the members of the Supervisory Board.

2. The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of an approved audit firm, as prescribed by law, to attend and answer questions of interest to the Supervisors.

##### **Article 15. Minutes of the Supervisory Board meeting**

The minutes of the Supervisory Board meeting must be prepared in detail and clearly. The minute-taker and the members of the Supervisory Board attending the meeting must sign the meeting minutes. The minutes of the Supervisory Board must be retained to determine the responsibility of each member of the Supervisory Board.


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

##### **Article 16. Annual reports**

The reports of the Supervisory Board to the annual General Meeting of Shareholders shall include the following contents:

1. A report on the Company's business results and on the performance of the Board of Directors and the General Director (Chief Executive Officer) to be submitted to the annual General Meeting of Shareholders for approval;

2. A self-assessment report on the performance of the Supervisory Board and its members;

3. Remuneration, operating expenses and other benefits of the Supervisory Board and each of its members; 




4. A summary of the Supervisory Board's meetings, conclusions and recommendations; and the results of supervision over the Company's operations and financial position;
5. The results of supervision over the Board of Directors, the General Director (Chief Executive Officer) and other corporate managers;
6. The results of evaluating the coordination between the Supervisory Board and the Board of Directors, the General Director (Chief Executive Officer) and the shareholders;
7. Proposals and recommendations for the General Meeting of Shareholders to approve the list of approved audit organizations to audit the Company's financial statements; and to approve an audit organization to inspect the Company's operations when deemed necessary.

#### **Article 17. Salaries and other benefits**

Salaries, remuneration, bonuses and other benefits of members of the Supervisory Board shall be implemented as follows:

1. Members of the Supervisory Board shall receive salaries, remuneration, bonuses and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders decides the total amount of salaries, remuneration, bonuses, other benefits and the annual operating budget of the Supervisory Board.
2. Members of the Supervisory Board shall be reimbursed for accommodation, travel and reasonable costs of using independent consulting services. 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.
3. Salaries and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Company in accordance with laws on corporate income tax and other relevant laws, and must be presented as a separate item in the Company's annual financial statements.

#### **Article 18. Disclosure of related interests**

1. Members of the Supervisory Board of the Company must disclose to the Company their related interests, including:
  - a) The name, enterprise code, head office address and business lines of any enterprise in which they own shares or capital contributions; and the ratio and timing of such ownership;
  - b) The name, enterprise code, head office address and business lines of any enterprise in which their related persons own, jointly own, or separately own shares or capital contributions exceeding 10% of the charter capital;
2. The disclosure under Clause 1 of this Article must be made within 07 working days from the date the related interest arises; any amendment or supplementation must be notified to 



the Company within 07 working days from the date of the corresponding amendment or supplementation;

3. Members of the Supervisory Board and their related persons may use information obtained by virtue of their positions only for the benefit of the Company.

4. Members of the Supervisory Board and their related persons must not use or disclose insider information to others for related transactions.

## **CHAPTER VI**

### **RELATIONSHIPS OF THE SUPERVISORY BOARD**

#### **Article 19. Relationship among members of the Supervisory Board**

Members of the Supervisory Board have an independent relationship, not dependent on one another, but must coordinate and cooperate in common work to ensure the proper performance of the responsibilities, rights and duties of the Supervisory Board in accordance with law and the Company Charter. The Head of the Supervisory Board coordinates the general work of the Supervisory Board but has no authority to dominate the other members of the Supervisory Board.

#### **Article 20. Relationship with the Executive Board**

The Supervisory Board maintains an independent relationship with the Company's Executive Board and performs the function of supervising the Executive Board's activities.

#### **Article 21. Relationship with the Board of Directors**

The Supervisory Board maintains an independent relationship with the Company's Board of Directors and performs the function of supervising the Board of Directors' activities.

## **CHAPTER VII**

### **IMPLEMENTATION PROVISIONS**

#### **Article 22. Effectiveness**

These Regulations on the operation of the Supervisory Board of VINACOMIN - Machinery Joint Stock Company consist of 07 Chapters and 22 Articles and shall take effect from ... April 2026.

Any other matters relating to the operation of the Supervisory Board of VINACOMIN - Machinery Joint Stock Company not provided for in these Regulations shall be implemented in accordance with the current regulations of the State and the competent authority issuing such regulations.

If there are changes in law that differ from these Regulations, such legal changes shall automatically apply to the organization and operation of the Supervisory Board;

During implementation, if amendments or supplements are necessary, the Supervisory Board shall report to the General Meeting of Shareholders before making a decision./.

