

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

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**REGULATIONS**

**INTERNAL GOVERNANCE OF**  
**VIETNAM STEEL CORPORATION**

*Hanoi, April 28, 2026*

## TABLE OF CONTENTS

<b>CHAPTER I: GENERAL PROVISIONS .....</b>	<b>1</b>
Article 1. Scope of application .....	1
Article 2. Subjects of application .....	1
Article 3. Interpretation of terms .....	1
Article 4. Principles of Corporate Governance .....	2
<b>CHAPTER II: GENERAL MEETING OF SHAREHOLDERS .....</b>	<b>3</b>
<b>Section 1. Role, rights and obligations of the General Meeting of Shareholders.....</b>	<b>3</b>
Article 5. Role of the General Meeting of Shareholders .....	3
Article 6. Rights and obligations of the General Meeting of Shareholders .....	3
<b>Section 2. Procedures and methods for convening the General Meeting of Shareholders and adopting resolutions by voting at the meeting.....</b>	<b>3</b>
Article 7. Authority to convene the General Meeting of Shareholders .....	3
Article 8. Notice of invitation and publication of the list of shareholders entitled to attend the General Meeting of Shareholders .....	3
Article 9. Notification of the General Meeting of Shareholders .....	4
Article 10. Agenda and content of the General Meeting of Shareholders .....	4
Article 11. Registration procedures for attending and exercising rights at the General Meeting of Shareholders .....	5
Article 12. Voting at the General Meeting of Shareholders .....	6
Article 13. Voting on issues at the General Meeting .....	7
Article 14. Multiple-choice voting method .....	8
Article 15. Method of election .....	9
Article 16. Vote counting procedures .....	10
Article 17. Announcement of vote counting results .....	10
Article 18. Procedures for conducting the General Meeting of Shareholders .....	11
Article 19. Recording minutes of the General Meeting of Shareholders .....	11
Article 20. Adoption and announcement of resolutions of the General Meeting of Shareholders.....	12
<b>Section 3. Procedures and methods for convening the General Meeting of Shareholders and adopting resolutions by written ballot.....</b>	<b>13</b>

Article 21. Procedures for obtaining shareholders' opinions in writing .....	13
Article 22. Procedures for preparing and counting written votes .....	14
<b>Section 4. Procedures and methods for convening the General Meeting of Shareholders and adopting resolutions via online meeting .....</b>	<b>16</b>
Article 23. Notice of convening the online General Meeting of Shareholders (Online meeting) .....	16
Article 24. Conditions for conducting the online General Meeting .....	16
Article 25. Registration procedures for attending the online General Meeting of Shareholders .....	17
Article 26. Authorization of representatives to attend the online General Meeting of Shareholders .....	17
Article 27. Conditions for conducting the online meeting .....	17
Article 28. Forms of adopting resolutions of the online General Meeting of Shareholders .....	17
Article 29. Online voting methods .....	18
Article 30. Vote counting procedures and announcement of online voting results ..	18
Article 31. Preparation of minutes of the General Meeting of Shareholders .....	18
Article 32. Publication of resolutions of the General Meeting of Shareholders .....	18
<b>Section 5. Procedures and methods for convening the General Meeting of Shareholders and adopting resolutions via written ballot combined with online meeting.....</b>	<b>18</b>
Article 33. Notice of meeting; authorization of representatives; procedures for obtaining shareholders' opinions and forms of adopting resolutions .....	18
Article 34. Registration procedures for attendance .....	18
Article 35. Voting methods .....	19
Article 36. Vote counting procedures and announcement of vote counting results .....	19
Article 37. Preparation of minutes of the General Meeting of Shareholders ...	19
Article 38. Publication of resolutions of the General Meeting of Shareholders .....	19
<b>CHAPTER III: BOARD OF DIRECTORS .....</b>	<b>19</b>
Article 39. Role, rights and obligations of the Board of Directors; rights and responsibilities of members of the Board of Directors .....	19
Article 40. Number and structure of members of the Board of Directors .....	20
Article 41. Election, dismissal and removal of members of the Board of	



Directors.....	21
Article 42. Nomination methods; groups of shareholders nominating candidates for positions in the Board of Directors .....	22
Article 43. Election of members of the Board of Directors .....	22
Article 44. Resignation, dismissal and addition of members of the Board of Directors .....	22
Article 45. Notification of nomination, dismissal and removal of members of the Board of Directors .....	24
Article 46. Introduction of candidates for members of the Board of Directors .....	24
Article 47. Election, dismissal and removal of the Chairman of the Board of Directors .....	24
Article 48. Remuneration, bonuses and other benefits of members of the Board of Directors .....	25
Article 49. Meetings of the Board of Directors .....	25
Article 50. Voting procedures .....	25
Article 51. Procedures for adopting resolutions of the Board of Directors .....	26
Article 52. Procedures for opposition and request for cancellation of resolutions of the Board of Directors .....	26
Article 53. Authorization for another person to attend meetings on behalf of members of the Board of Directors .....	27
Article 54. Minutes of meetings of the Board of Directors .....	27
Article 55. Announcement of resolutions of the Board of Directors .....	28
Article 56. Internal Audit Committee .....	28
Article 57. Subcommittees under the Board of Directors .....	29
Article 58. Remuneration and benefits of the Internal Audit Committee and its subcommittees .....	31
Article 59. Principles of operation of the Internal Audit Committee .....	31
<b>CHAPTER IV: BOARD OF SUPERVISORS .....</b>	<b>31</b>
Article 60. Role, rights and obligations of the Board of Supervisors; responsibilities of its members .....	31
Article 61. Number and structure of the Board of Supervisors .....	32
Article 62. Qualifications and conditions of members of the Board of Supervisors .....	



.....	32
Article 63. Election, dismissal and removal of members of the Board of Supervisors .....	33
Article 64. Election of members of the Board of Supervisors .....	33
Article 65. Cases of dismissal and removal of members of the Board of Supervisors .....	33
Article 66. Notice of election, dismissal and removal of members of the Board of Supervisors .....	34
Article 67. Remuneration, bonuses and other benefits of members of the Board of Supervisors .....	34
<b>CHAPTER V: GENERAL DIRECTOR AND OTHER EXECUTIVES ....</b>	<b>34</b>
Article 68. Appointment of the General Director .....	34
Article 69. Executive officers .....	35
Article 70. Powers and responsibilities of the General Director .....	35
Article 71. Dismissal and removal of executive officers .....	36
Article 72. Appointment of executive officers .....	36
Article 73. Cases of dismissal of executive officers .....	36
Article 74. Notice of appointment and dismissal of executive officers .....	37
<b>CHAPTER VI: COORDINATION BETWEEN THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND GENERAL DIRECTOR.....</b>	<b>37</b>
Article 75. Procedures for convening meetings, issuing notices, recording minutes and reporting results of Board of Directors' meetings to the Board of Supervisors and General Director .....	37
Article 76. Notification of resolutions of the Board of Directors to the Board of Supervisors and General Director .....	37
Article 77. Cases where the General Director or Board of Supervisors requests the Board of Directors to convene a meeting to resolve arising matters .....	37
Article 78. Reporting by the General Director to the Board of Directors on the performance of assigned duties and powers .....	38
Article 79. Monitoring the implementation of resolutions and other delegated matters of the Board of Directors by the General Director .....	38

Article 80. Reporting regime, information provision and notification methods of the General Director to the Board of Directors and Board of Supervisors.....	39
Article 81. Coordination between the Board of Directors and Board of Supervisors .....	40
Article 82. Coordination between the Board of Directors and the General Director .....	41
Article 83. Coordination between the Board of Supervisors and the General Director .....	42
<b>CHAPTER VII: REGULATIONS ON ETHICS, REWARDS AND DISCIPLINE FOR MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, GENERAL DIRECTOR AND OTHER EXECUTIVES OF THE CORPORATION .....</b>	<b>43</b>
Article 84. Code of professional ethics for members of the Board of Directors, Board of Supervisors, General Director and other executives .....	43
Article 85. Standards for evaluating performance .....	43
Article 86. Classification and evaluation .....	44
Article 87. Rewards .....	44
Article 88. Discipline .....	44
<b>CHAPTER VIII: REPORTING AND INFORMATION DISCLOSURE ..</b>	<b>45</b>
Article 89. Information disclosure obligations .....	45
Article 90. Reporting on the corporate governance model and activities of the Corporation .....	45
Article 91. Reporting and disclosure of corporate governance information.....	45
Article 92. Disclosure of remuneration of members of the Board of Directors and the General Director .....	45
Article 93. Responsibility for disclosure of information by members of the Board of Directors, Board of Supervisors and the General Director .....	46
Article 94. Other reporting and disclosure regimes .....	46
<b>CHAPTER IX: AMENDMENT OF THE INTERNAL REGULATION ON CORPORATE GOVERNANCE .....</b>	<b>46</b>
Article 95. Amendment of the Internal Regulation on Corporate Governance .....	46
<b>CHAPTER X: IMPLEMENTATION PROVISIONS .....</b>	<b>46</b>
Article 96. Effectiveness .....	46



## **Chapter I**

### **GENERAL REGULATIONS**

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

1. Scope of application: The internal regulations on corporate governance stipulate the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; the procedures for holding the General Meeting of Shareholders; the nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, the Board of Supervisors, the General Director, and other activities as prescribed in the Corporation's Charter and other current legal regulations.

2. Matters not regulated in this Regulation or that conflict with the provisions of the law or the Corporation's Charter shall be governed by the provisions of the law, the Corporation's Charter, the Enterprise Law, the Securities Law, and related guiding documents.

#### **Article 2. Applicable Subjects**

This regulation applies to members of the Board of Directors, the Board of Supervisors, the General Director, and related parties.

#### **Article 3. Definitions**

1. In these Regulations, the following terms are understood as follows:

a) "Corporate governance": is a system of principles and rules that ensure the Corporation is effectively directed, managed, and controlled for the benefit of shareholders and stakeholders; ensures fair treatment among shareholders; and promotes transparency in all of the Corporation's activities;

b) "Articles of Association": refers to the Articles of Association of the Corporation, including any amendments or additions made at any given time after being duly approved;

c) "General Meeting of Shareholders": comprising all shareholders with voting rights, is the highest decision-making body of the Corporation;

d) "Board of Directors (BOD)": is the governing body of the Corporation with full authority to act on behalf of the Corporation to decide and exercise the rights and obligations of the Corporation that do not fall under the authority of the General Meeting of Shareholders, and is responsible for managing the Corporation for the legitimate interests of shareholders;

e) "Public company": refers to a joint-stock company as defined in Clause 1, Article 32 and Clause 4, Article 135 of the Securities Law (Law No. 54/2019/QH14 of the Socialist Republic of Vietnam) and Point a, Clause 11, Article 1 of Law No. 56/2024/QH15 amending the Securities Law, Accounting Law, Independent

Auditing Law, State Budget Law, Law on Management and Use of Public Assets, Tax Management Law, Personal Income Tax Law, National Reserve Law, and Law on Handling Administrative Violations;

f) "Major shareholder": refers to a shareholder as defined in Clause 18, Article 4 of the Securities Law;

g) "Business/company manager": This includes the Chairman of the Board of Directors, a member of the Board of Directors, or the General Director;

h) "Related parties": are individuals or organizations as defined in Clause 23, Article 4 of the Enterprise Law (Law No. 59/2020/QH14 of the Socialist Republic of Vietnam) and Clause 46, Article 4 of the Securities Law;

i) "Non-executive Board Member": refers to a Board member who is not the General Director, Deputy General Director, Chief Accountant, or other executives as stipulated in the Corporation's Charter;

j) "Independent Board Member": refers to a member as defined in Clause 2, Article 155 of the Enterprise Law;

k) "Business executives": refers to the General Director, Deputy General Director, Chief Accountant, and other executives within the Corporation as decided by the Corporation's Board of Directors based on the proposal of the General Director;

l) "Person in charge of corporate governance": is the person with responsibilities and authority as stipulated in Article 281 of Decree 155/2020/ND-CP (Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020, detailing the implementation of a number of articles of the Securities Law);

m) Family members include: wife, husband, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, biological child, adopted child, son-in-law, daughter-in-law, biological brother, biological sister, biological sibling, brother-in-law, sister-in-law, wife's biological brother, husband's biological brother, wife's biological sister, husband's biological sister, wife's biological sibling, husband's biological sibling.

2. In this regulation, references to one or more provisions or texts of law shall include any amendments or replacements thereof.

#### **Article 4. Principles of Corporate Governance**

The governance of the Corporation must comply with the provisions of the Securities Law, the Enterprise Law, other relevant laws, and the following principles:

1. A rational and effective governance structure;



2. Ensure the effective operation of the Board of Directors and the Board of Supervisors; enhance the accountability of the Board of Directors to the company and shareholders;

3. Ensuring the rights of shareholders and equal treatment among all shareholders;

4. Ensuring the role of investors, the stock market, and intermediary organizations in supporting the corporate governance activities;

5. Respect and protect the legitimate rights and interests of stakeholders in corporate governance;

6. To disclose information about the company's operations in a timely, complete, accurate, and transparent manner; ensuring shareholders have fair access to information.

## **Chapter II**

### **SHAREHOLDER MEETING**

#### **Section 1**

**The role, rights, and responsibilities of the General Meeting of Shareholders.**

#### **Article 5. Role of the General Meeting of Shareholders**

The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest authority of the Corporation. The Annual General Meeting of Shareholders is held once (01) a year to decide on important matters of the Corporation and is held within four (04) months from the end of the financial year. In case of necessity, the Board of Directors may decide to extend the time for convening the General Meeting of Shareholders, but not more than six (06) months from the end of the financial year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the General Meeting of Shareholders is determined by where the chair attends the meeting and must be in the territory of Vietnam.

#### **Article 6. Rights and obligations of the General Meeting of Shareholders**

The rights and obligations of the General Meeting of Shareholders are stipulated in detail in Article 15 of the Corporation's Charter.

## **Section 2**

### **The sequence and procedures for holding a General Meeting of Shareholders to adopt resolutions by voting at the meeting.**

#### **Article 7. Authority to convene the General Meeting of Shareholders**

The authority to convene a General Meeting of Shareholders is stipulated in detail in Article 14 of the Corporation's Charter.

#### **Article 8. Notification regarding the closing of the list of shareholders entitled to attend the General Meeting of Shareholders.**

1. The Corporation must publish information on the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the expected last registration date.

2. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days before the date of sending the invitation to the General Meeting of Shareholders.

#### **Article 9. Notice of convening the General Meeting of Shareholders**

The notice of the General Meeting of Shareholders is sent to all shareholders by registered means, and simultaneously published on the electronic information (Website) of the Corporation and the State Securities Commission, and the Stock Exchange (in the case that the Corporation lists its shares on the Stock Exchange). The convenor of the General Meeting of Shareholders must send the notice of meeting to all shareholders on the List of Shareholders entitled to attend the meeting no later than twenty-one (21) days before the date of the General Meeting of Shareholders (calculated from the date the notice is sent or transmitted in a valid manner). The agenda of the General Meeting of Shareholders, and documents related to the issues to be voted on at the meeting are sent to shareholders and/or posted on the Corporation's website. In case the documents are not sent with the notice of the General Meeting of Shareholders, the notice of meeting must clearly state the address of the website so that shareholders can access them, including:

- a) Meeting agenda and materials to be used in the meeting;
- b) List and detailed information of candidates in the case of electing members of the Board of Directors and members of the Board of Supervisors;
- c) Voting slip;
- d) Draft resolutions for each item on the meeting agenda.

#### **Article 10. Agenda and content of the General Meeting of Shareholders**

1. The Board of Directors convenes a General Meeting of Shareholders, or the General Meeting of Shareholders is convened in accordance with the circumstances stipulated in point b or point c, clause 4, Article 14 of the



Corporation's Charter. The person convening the General Meeting of Shareholders is responsible for preparing the agenda and content of the meeting.

2. Shareholders or groups of shareholders mentioned in Clause 3, Article 12 of the General Corporation's Charter have the right to propose issues to be included in the General Meeting of Shareholders. Proposals must be in writing and must be sent to the General Corporation at least three (03) working days before the opening date of the General Meeting of Shareholders. Proposals must clearly state the name of the shareholder, the number of each type of shares held by the shareholder, and the proposed issue to be included in the meeting agenda.

3. If the person convening the General Meeting of Shareholders refuses a proposal as stipulated in Clause 2 of this Article, they must respond in writing and state the reasons no later than two working days before the opening of the General Meeting of Shareholders. The person convening the General Meeting of Shareholders may only refuse a proposal if it falls under one of the following cases:

a) The petition was submitted late, or was incomplete or contained incorrect information;

b) At the time of the proposal, the shareholder or group of shareholders did not hold at least 5% of the common shares as stipulated in Clause 3, Article 12 of the Corporation's Charter;

c) The proposed issue falls outside the scope of authority of the General Meeting of Shareholders;

d) Other cases as prescribed by law .

4. The person convening the General Meeting of Shareholders must accept and include the proposal stipulated in Clause 2 of this Article in the proposed agenda and content of the meeting, except as provided in Clause 3 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 11. Procedures for registering to attend and authorizing attendance at the General Meeting of Shareholders.**

1. Shareholders choose the method of attending the General Meeting of Shareholders as stated in the notice/invitation letter, including:

a) Attend and vote/cast ballots in person at the meeting or online;

b) Authorize another representative to attend and vote/cast ballots at the meeting and comply with the provisions of Clause 2 of this Article (if more than one representative is appointed, the number of shares and the number of votes/casting ballots authorized for each representative must be specifically determined) or authorize another person to attend the meeting online;



c) Send voting cards/voting slips and ballots to the meeting via mail, fax, email, or other forms of attending the General Meeting of Shareholders conducted by the Corporation in accordance with the provisions of the law.

The Corporation will make every effort to apply modern information technologies so that shareholders can attend and express their opinions at the General Meeting of Shareholders as stipulated in Article 144 of the Enterprise Law, Article 273 of Decree 155/2020/ND-CP and the Corporation's Charter.

2. If a shareholder is unable to attend the General Meeting of Shareholders in person, they may authorize a representative to attend on their behalf, provided that the following requirements are met:

a) Shareholders, or authorized representatives of shareholders that are organizations, may attend meetings in person or authorize one or more other individuals or organizations to attend, or attend through one of the forms stipulated in Clause 3, Article 144 of the Enterprise Law.

b) The authorization for individuals or organizations to represent shareholders at the General Meeting of Shareholders as stipulated in Clause 1 of this Article must be in writing. The authorization document shall be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party.

Authorized representatives attending the General Meeting of Shareholders must submit the authorization document when registering to attend. In case of sub-authorization, the attending representative must also present the original authorization document from the shareholder or the authorized representative of the shareholder (if not previously registered with the Corporation).

3. Procedures for registering to attend the General Shareholders' Meeting and verifying delegate eligibility on the day of the General Shareholders' Meeting:

a) Shareholders may register to attend the General Meeting of Shareholders in the manner specified in the notice/invitation to the General Meeting of Shareholders, including contacting the Corporation or sending the Meeting Registration Form (attached to the Notice of the General Meeting of Shareholders sent to shareholders) to the Corporation before the deadline specified in the notice/invitation to the General Meeting of Shareholders.

Before the meeting commences, the Corporation must conduct shareholder registration procedures and continue registration until all shareholders entitled to attend the meeting have registered.



b) When registering shareholders, the Corporation shall issue each shareholder or authorized representative with voting rights a voting card/voting slip and an election ballot (in the case of electing members of the Board of Directors or Board of Supervisors).

The information to be included on the voting card/ballot and the ballot includes:

- Shareholder's name, shareholder code, address, total number of shares owned, total number of voting shares;

- Type of Shareholders' General Meeting (annual or extraordinary);

- Time and location of the Shareholders' General Meeting;

The ballot will include additional columns for the options "Agree," "Disagree," and "No opinion."

For ballots electing members of the Board of Directors and the Board of Supervisors, there will be additional information including the name of each candidate and a blank space next to it for shareholders to fill in the number of votes they intend to cast for each candidate.

c) Shareholders or their authorized representatives arriving after the meeting has commenced have the right to register immediately and subsequently have the right to participate and vote at the meeting immediately after registration. The chairperson is not obligated to stop the meeting to allow late-arriving shareholders to register, and the validity of any matters already voted on/elected at the meeting remains unchanged.

#### **Article 12. Conditions for holding a General Meeting of Shareholders**

1. A General Meeting of Shareholders is convened when the number of shareholders present represents more than 50% of the total voting rights.

2. If the first meeting does not meet the quorum requirements as stipulated in Clause 1 of this Article, the notice of the second meeting shall be sent within thirty (30) days from the date of the first planned meeting. The re-convened General Meeting of Shareholders shall only be held when the attending members are shareholders and authorized representatives representing 33% or more of the total voting shares.

3. If the second meeting does not meet the quorum requirements as stipulated in Clause 2 of this Article, the notice of the third meeting must be sent within twenty (20) days from the date of the planned second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders present.

### **Article 13. Voting on matters at the General Meeting of Shareholders**

#### **1. General principles**

All matters on the agenda and content of the Shareholders' General Meeting must be discussed and voted on publicly by the Shareholders' General Meeting.

#### **2. Regulations regarding the validity of voting cards/voting slips and ballots.**

##### **a) Voting card /Voting slip**

- Valid voting card / ballot :

+ The voting card/voting slip must be a pre-printed form issued by the Organizing Committee, bearing the seal of the Corporation, and must not be altered, erased, torn, damaged, or contain any additional content beyond what is prescribed for this form;

+ On the ballot, the voting content is valid when the delegate marks one (01) of the three (03) voting squares.

- An invalid voting card /ballot is a voting card/ballot that:

Add other information to the card/ticket;

+ If the ballot does not follow the pre-printed form issued by the Organizing Committee, lacks the red seal of the Corporation, or has been erased, altered, or has additional content written beyond what is permitted for voting ballots, then all voting content on the ballot is invalid;

+ On the ballot, the delegate does not mark one (01) of the three (03) voting squares or selects more than one (01) voting square. Invalid voting content is content that does not comply with the regulations of valid voting content.

##### **b) Ballot**

- Valid ballot:

+ The ballot must be a pre-printed form provided by the organizing committee, without any erasures, alterations, or additions beyond what is permitted on the ballot.

+ The ballot papers, pre-printed by the Organizing Committee and distributed at the Shareholders' General Meeting, contain a list of candidates, arranged alphabetically in Vietnamese, with the value or number of shares indicated, and stamped with the Corporation's seal. Shareholders must check the number of shares recorded on the ballot paper; if there are any errors, they must notify the company immediately upon receiving the ballot paper.

+ The total number of votes cast for the shareholder's or representative's candidates is less than or equal to the total number of votes allowed.

An invalid ballot is a ballot that:

Add other information to the ballot;



+ Write the information on the ballot using a pencil;

Cross out the names of the candidates;

+ Ballots that are not in the pre-printed format issued by the Organizing Committee, ballots that do not have the Corporation's seal, or have been erased, altered, or have had additional content added beyond what is permitted on the ballot;

+ The number of candidates elected by the delegates is greater than the number of candidates who were elected;

+ The ballot contains a total number of votes cast for the candidate by shareholders or their representatives that exceeds the total number of votes allowed.

+ Ballots containing the names of individuals not on the list of nominees and candidates approved by the General Meeting of Shareholders before the election;

+ Ballots must be submitted after the ballot counting committee has opened the sealed ballot box;

+ Other regulations as stipulated in the Regulations on the Election of Shareholders' General Meeting and the Corporation's Charter.

#### **Article 14. Voting Procedures**

##### **1. General principles**

a) The General Meeting of Shareholders shall discuss and vote on each item on the agenda. Voting shall be conducted by direct ballot or other methods as announced by the Organizing Committee in accordance with the law.

b) Delegates vote to approve, disapprove, or abstain from an issue put to a vote at the Congress by raising their Voting Cards or filling in their chosen options on the Voting Form.

##### **2. Forms of voting**

a) Voting by Voting Card: When voting by raising the Voting Card, the front of the Voting Card must be raised towards the Presiding Committee. If a delegate does not raise the Voting Card in all three (03) votes for Approve, Disapprove, or Abstain, it will be considered as a vote in favor of that issue. If a delegate raises the Voting Card more than once (01) when voting for Approve, Disapprove, or Abstain, it will be considered an invalid vote. For voting by raising the Voting Card, the Member of the Delegate Eligibility Verification Committee/Vote Counting Committee marks the delegate code and the corresponding Voting Card number for each shareholder who approves, disapproves, abstains, and is ineligible.

b) Voting by Ballot: When voting by filling out a Ballot, for each item, delegates choose one of the three (03) options "Agree", "Disagree", "No opinion" printed on the Ballot by marking "X" or "✓" in the box they choose. After

completing all items to be voted on at the Congress, delegates send the Ballot to the sealed ballot box at the Congress according to the instructions of the Ballot Counting Committee. The Ballot must have the signature and clearly state the full name of the delegate.

### **Article 15. Voting Procedures**

#### **1. General principles**

a) Comply strictly with the provisions of the law and the Corporation's Charter;

b) Members of the Vote Counting Committee are not allowed to be on the list of nominees or to self-nominate for the Board of Directors and the Board of Supervisors.

#### **2. Forms of voting in elections**

a) The election is conducted using the cumulative voting method.

- Accordingly, each delegate has a total number of votes corresponding to the total number of shares owned or represented multiplied by the number of members to be elected;

- Attendees have the right to cast all of their votes for one or more candidates;

- If additional candidates appear on the day of the congress, delegates may contact the Ballot Counting Committee to request a new ballot and must return the old ballot (before placing it in the ballot box);

- In case of an incorrect selection, delegates should contact the Ballot Counting Committee to obtain a new ballot and must submit the old one;

- How to fill out the ballot: The specific instructions for filling out the ballot are as follows:

Delegates can elect a maximum number of candidates equal to the number of candidates who are elected;

+ If delegates choose to cast all their votes for one or more candidates, they should mark the "Clustered Vote" box for the corresponding candidates;

+ If the number of votes is not equal for multiple candidates, delegates should clearly indicate the number of votes cast in the "Number of votes" box for each candidate.

+ If a delegate checks both the "Cumulative Voting" box and enters the number in the "Number of Votes" box, the result will be based on the number of votes in the "Number of Votes" box.

- Principles of election:



The elected candidates are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members are elected.

+ In case two (02) or more candidates receive the same number of votes for the last member, a re-election will be held among the candidates with the same number of votes;

If the results of the first round of elections do not yield the required number of members, elections will be held until the required number of members are elected.

b) Election by voting method: In the event that two (02) or more candidates receive the same number of votes for the last member of the Board of Directors or the Board of Supervisors, the election shall be conducted by voting method as prescribed in Point b, Clause 2, Article 14 of this Regulation.

#### **Article 16. Method of vote counting**

The vote counting process involves collecting ballots and voting cards/votes that approve the resolution, then collecting voting cards/votes that disapprove, and finally counting the total number of votes that approved, disapproved, or abstained.

#### **Article 17. Announcement of vote counting results**

1. The vote counting committee will check, compile, and report the results of the vote count for each issue to the Chairperson. The vote counting results will be announced by the committee immediately before the closing of the meeting.

2. The vote counting committee is responsible for compiling the vote counting results in the vote counting report. All members of the vote counting committee must sign the vote counting report.

3. The vote counting record includes the following details:

a) Name and address of the head office of the Corporation; number and date of issuance of the Business Registration Certificate, place of business registration;

b) Location of the Shareholders' General Meeting;

c) Time of the Shareholders' General Meeting;

d) The total number of votes cast for each voting issue, the total number of ballots issued, and the total number of ballots returned;

e) The total number of votes cast for each item on the meeting agenda and the minimum shareholder attendance rate;

f) Meeting agenda and content;

g) Voting results (including the total number of votes in favor, against, and abstentions; the corresponding percentage of the total number of votes cast by shareholders present at the meeting);

- h) The nature of the General Meeting of Shareholders (annual or extraordinary);
- i) Time of commencement of shareholder registration for the meeting;
- j) The total number of votes cast for each item on the agenda is not counted due to invalidity;
- k) Voting method;
- l) Names of the members of the Vote Counting Committee;
- m) Date the vote counting minutes were drawn up;
- n) The time for commencing vote counting, in the event that the decision is approved by the General Meeting of Shareholders and the vote counting results are announced at the meeting.

#### **Article 18. Methods of protesting resolutions of the General Meeting of Shareholders**

1. Within ninety (90) days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of the vote count of the General Meeting of Shareholders; Shareholders or groups of shareholders specified in Clause 3, Article 12 of the General Corporation's Charter have the right to request the Court or Arbitration to review and annul the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

- a) The procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and the Corporation's Charter, except as stipulated in Clause 7, Article 21 of the Corporation's Charter;
- b) The resolution's content violates the law or the Corporation's Charter.

2. In cases where a shareholder or group of shareholders requests a court or arbitration tribunal to annul a resolution of the General Meeting of Shareholders, that resolution remains in effect until the court or arbitration tribunal's decision to annul it takes effect, except in cases where interim measures are applied by a competent authority.

#### **Article 19. Recording and preparing minutes of the General Meeting of Shareholders**

1. Shareholders' General Meetings must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be written in Vietnamese and contain the following main contents:

- a) Name, address of head office, business registration number;
- b) Time and place;
- c) Meeting agenda and content;



d) Full name and signature of the chairperson and secretary;

If the chairperson or secretary refuses to sign the meeting minutes, these minutes shall be valid if signed by all other members of the Board of Directors present at the meeting and contain all the content as stipulated in this Clause. The meeting minutes shall clearly state the reason why the chairperson or secretary refused to sign the minutes .

e) Summarize the proceedings and the opinions expressed at the General Shareholders' Meeting on each item on the agenda;

f) The number of shareholders and the total number of voting rights of shareholders attending the meeting, an appendix listing registered shareholders, and shareholder representatives attending the meeting with their corresponding shareholdings and voting rights;

g) The total absolute number of votes cast for each voting issue, specifying the voting method, the total number of valid, invalid, affirmative, and abstention votes; and the corresponding percentage of the total votes cast by shareholders present at the meeting;

h) Issues that were approved and the corresponding percentage of votes in favor.

2. The minutes of the General Meeting of Shareholders must be prepared and approved before the meeting concludes. The secretary of the General Meeting of Shareholders must read the draft minutes at the meeting for shareholders to review before submitting them to the Chairman for signing.

3. The meeting chair and secretary, or any other person who signs the meeting minutes, shall be jointly responsible for the truthfulness and accuracy of the minutes' contents.

4. The minutes of the General Meeting of Shareholders, along with the appendix containing the list of registered shareholders, voting ballots, vote counting minutes, the full text of the resolution adopted at the meeting, documents attached to the invitation letter, and other related documents, must be kept at the head office of the Corporation.

5. The minutes of the General Meeting of Shareholders shall be considered authentic evidence of the work carried out at the General Meeting of Shareholders unless an objection to the content of the minutes is raised in accordance with Article 18 of these Regulations.

6. The minutes of the General Meeting of Shareholders must be published on the Corporation's website within twenty-four (24) hours from the date the General Meeting of Shareholders ends.



## **Article 20. Adoption and Publication of Shareholders' General Meeting Resolutions**

1. A resolution on the following matters shall be adopted if it is approved by shareholders representing 65% or more of the total voting rights of all shareholders present and voting at the meeting, except as provided for in Clauses 3 and 5 of this Article:

- a) The type of shares and the total number of shares of each type;
- b) Changes in industry, occupation, and business sector;
- c) Changes to the organizational and management structure of the Corporation;
- d) Investment projects or asset sales with a value of 35% or more of the total asset value recorded in the Corporation's most recent financial statement;
- e) Reorganize or dissolve the Corporation.

2. Resolutions are adopted when approved by shareholders holding more than 50% of the total voting rights of all shareholders present and voting at the meeting, except as provided in Clauses 1, 3 and 5 of this Article.

3. The voting for members of the Board of Directors and the Board of Supervisors must be conducted using the cumulative voting method, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors or the Board of Supervisors, and shareholders have the right to allocate all or part of their total votes to one or more candidates. The elected members of the Board of Directors or the Board of Supervisors are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the number of members stipulated in the company's charter is reached. In the event that two (02) or more candidates receive the same number of votes for the last member of the Board of Directors or the Board of Supervisors, a re-election will be held among the candidates with the equal number of votes or selection will be made according to the criteria stipulated in the election regulations or the General Corporation's charter.

4. Resolutions of the General Meeting of Shareholders passed by 100% of the total voting shares are legal and effective even if the procedures for passing the resolution are not carried out in accordance with regulations.

5. A resolution of the General Meeting of Shareholders concerning matters that adversely affect the rights and obligations of preferred shareholders shall only be adopted if it is approved by at least 75% of the total number of preferred shares of that class present at the meeting.



6. The Corporation must disclose information within twenty-four (24) hours from the time of adoption of the General Meeting of Shareholders' decision (including resolutions and minutes of the General Meeting of Shareholders' meeting).

7. The Corporation shall disclose information in accordance with the law on information disclosure.

### **Section 3**

#### **The sequence and procedures for adopting resolutions at the General Meeting of Shareholders through written consultation.**

##### **Article 21. Cases where written consultation is and is not permitted.**

The Board of Directors has the right to solicit shareholder opinions in writing to approve decisions of the General Meeting of Shareholders when deemed necessary for the benefit of the Corporation, except in the following cases:

1. Amend and supplement the content of the company's charter;
2. Development orientation of the Corporation;
3. Types of shares and the total number of shares of each type;
4. Electing, dismissing, and removing members of the Board of Directors and the Board of Supervisors;
5. Decisions to invest in or sell assets whose value is 35% or more of the total asset value recorded in the company's most recent financial statement;
6. Through annual financial reports;
7. Reorganize or dissolve the company.

##### **Article 22. Procedures for obtaining shareholder opinions in writing.**

1. The Board of Directors must prepare ballots, draft resolutions of the General Meeting of Shareholders, and explanatory documents for the draft resolutions. The Board of Directors must ensure that the documents are sent and published to shareholders within a reasonable time for consideration and voting, and must send them at least ten (10) days before the deadline for receiving ballots. The requirements and methods for sending ballots and accompanying documents shall be implemented in accordance with Clause 3, Article 18 of the General Corporation's Charter.

2. The feedback form must contain the following main contents:
  - a) Name, address of head office, business registration number;
  - b) Purpose of soliciting opinions;
  - c) Full name, contact address, nationality, and legal document number of the individual shareholder; name, business registration number or legal document

number of the organization, and head office address of the organization shareholder; or full name, contact address, nationality, and legal document number of the representative of the organization shareholder; number of shares of each class and voting rights of the shareholder;

d) Issues requiring consultation before a decision can be made;

e) The voting options include "agree," "disagree," and "no opinion" for each issue being considered;

f) Deadline for submitting the answered feedback forms to the Corporation;

g) Full name and signature of the Chairman of the Board of Directors.

3. Shareholders may submit their completed opinion ballots by mail, fax, or email in accordance with the following regulations:

a) In the case of mailing, the answered opinion ballot must be signed by the individual shareholder, the authorized representative, or the legal representative of the organizational shareholder. Opinion ballots sent to the Company must be enclosed in a sealed envelope, and no one is allowed to open it before the ballots are counted.

b) In case of sending by fax or email: Opinion forms sent to the Corporation via fax or email must be kept confidential until the vote counting time.

c) Opinion ballots received by the Corporation after the deadline specified in the ballot content, or that have been opened in the case of mail Proposals, or published before the vote counting time in the case of fax or email Proposals, are invalid. Unreturned ballots are considered non-voting ballots.

4. The Board of Directors shall count the votes and prepare a vote counting report under the witness and supervision of the Board of Supervisors or shareholders who do not hold management positions in the Corporation. The vote counting report must include the following main contents:

a) Name, address of head office, business registration number;

b) The purpose and issues requiring consultation to reach a decision;

c) The number of shareholders and the total number of votes cast, distinguishing between valid and invalid votes, and the method of submitting the ballots, along with an appendix listing the shareholders who participated in the vote;

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

e) Issues that have been approved by the corresponding percentage of votes;

f) Full name and signature of the Chairman of the Board of Directors, the vote counter, and the vote counting supervisor.

Board members, vote counters, and vote supervisors shall be jointly liable for the integrity and accuracy of the vote count record; and jointly liable for any



damages arising from decisions made due to dishonest or inaccurate vote counting.

5. The vote count minutes and resolution must be published on the Corporation's website within twenty-four (24) hours from the time the vote count ends.

6. The completed opinion poll forms, vote counting records, the full text of the adopted resolution, and any related documents attached to the opinion poll forms must all be kept at the Corporation's headquarters.

7. Resolutions adopted through written shareholder consultation must be approved by shareholders holding more than 50% of the total voting rights. The decision of all shareholders with voting rights that approve it has the same value as a resolution passed at the General Meeting of Shareholders.

In cases where written opinions are sought regarding resolutions of the General Meeting of Shareholders that adversely affect the rights and obligations of preferred shareholders, such resolutions shall only be approved if they are endorsed by preferred shareholders of the same class holding 75% or more of the total number of preferred shares of that class.

#### **Section 4**

#### **The sequence and procedures for holding a General Meeting of Shareholders to pass resolutions via online conference .**

#### **Article 23. Notice of convening the General Meeting of Shareholders online (Online Conference)**

1. Apartment keep according to love image real cell Festival copper Manager treatment decision predetermined million practice grand festival according to image online conference or Conference direct combined with online As stipulated in the Corporation's Charter. In the event that the General Meeting is held online, the General Meeting Organizing Committee established by the Board of Directors is responsible for implementing the procedures and tasks in accordance with these Regulations to facilitate the online organization of the meeting. route.

2. The General Meeting Organizing Committee is responsible for:

a) Carry out procedures for compiling a list of shareholders entitled to attend the meeting, sending meeting notices and documents, disclosing information, and other tasks as prescribed by law and the Corporation's Charter.

b) Send a written document containing instructions on confirming shareholder status to each shareholder.

c) Prepare electronic equipment and facilities to ensure the successful organization of the online Congress and electronic voting. death.

d) Perform other duties as decided by the Board of Directors treatment.

4. Shareholders registering to attend the general meeting as stipulated in these Regulations will be the basis for determining the attendance rate to hold the General Meeting of Shareholders in the form of an online conference or a hybrid format of an in-person and in-person conference. route.

5. The form of shareholder registration to attend the meeting online and electronic voting has the same legal validity as attending and voting in person at the meeting.

6. The Board of Directors is responsible for issuing the necessary guidelines for organizing the online General Meeting and electronic voting.

#### **Article 24. Confirmation of Shareholder Status**

1. The Corporation sends a notice inviting shareholders to the online meeting, along with instructions on confirming shareholder eligibility, to each shareholder. Shareholders must follow the instructions to register their information and confirm their shareholder eligibility before attending the online meeting. The General Meeting Organizing Committee must notify shareholders of the instructions/regulations for registration, electronic voting, and other necessary information before the date of the online meeting.

2. After verifying the shareholder's eligibility, the Corporation will provide the shareholder with an access account to register for online meetings and electronic voting on the System, following the Corporation's instructions as stated in Clause 1 of this Article.

3. Cases where shareholders are considered to have not attended the online meeting:

a) The shareholder failed to provide the information and send a response letter to the Corporation to verify their shareholder status as requested.

b) Shareholders who did not register to attend the online meeting as required by these Regulations.

#### **Article 25. Method of registering to attend the online General Meeting of Shareholders**

Based on the means and methods of operation of online meetings, the Board of Directors of the Corporation will announce, guide, and issue appropriate regulations for the General Meeting of Shareholders, ensuring the rights and interests of shareholders.

#### **Article 26. Authorization of representatives to attend online General Meetings of Shareholders.**

The authorization of a representative to attend the General Meeting of Shareholders online is carried out in accordance with the provisions of Article 11 of these Regulations.



## **Article 27. Conditions for conducting**

1. The number of shareholders registered to attend the online meeting must represent at least fifty (50%) of the total voting shares of the Corporation. If the required percentage of registered shareholders is not met, the Board of Directors is responsible for notifying and organizing a re-registration process to conduct the online meeting in accordance with regulations.

2. The system for organizing online conferences and electronic voting must meet the following conditions:

a) The system's internet connection at the main venue must be continuous and stable, ensuring uninterrupted participation of shareholders. In the event of an interruption at the main venue, the General Meeting Organizing Committee or the Presiding Committee must summarize the events of the interruption. there.

b) The main venue must meet the requirements for sound, lighting, transmission, and power supply. direction convenient electricity death and the page design bag other according to Love bridge and calculate matter belong to Online conference route.

c) Ensure information security and maintain the confidentiality of access accounts to the System. All received information. and bow grant above System system guarantee tell original blockage tell honey information believe and flush fit with legal regulations.

d) Data the electricity death belong to chapter presentation Conference direct line Right Okay save hold, excerpt export Okay from System.

## **Article 28. Forms of adopting resolutions of the General Meeting of Shareholders online**

The method of adopting resolutions at online conferences is as detailed in Article 20 of these Regulations.

## **Article 29. Method of online voting**

Based on the means and methods of operation of online meetings, the Board of Directors of the Corporation will announce, guide, and issue regulations on the General Meeting of Shareholders, and the voting procedures in accordance with the law and ensuring the legitimate rights and interests of shareholders.

## **Article 30. Method of counting votes and announcing online vote counting results.**

1. The vote counting committee will check, compile, and report the results of the counting for each issue to the Chairperson.

2. The voting results will be announced by the Chairperson immediately before the closing of the online conference.

### **Article 31. Minutes of the Shareholders' General Meeting**

1. Shareholders' General Meetings, whether held in person or online, must be recorded in minutes and audio, or recorded and stored in other electronic forms. The minutes must be in Vietnamese and contain the contents as prescribed by the Enterprise Law and the Corporation's Charter.

2. The minutes of the General Shareholders' Meeting must be completed and approved before the meeting concludes.

3. The minutes of the General Meeting of Shareholders, the appendix listing registered shareholders, the resolutions passed, and related documents attached to the meeting invitation notice must be kept at the head office of the Corporation.

### **Article 32. Publication of the Shareholders' General Meeting**

#### **Resolution**

1. A copy of the minutes must be published on the Corporation's website within twenty-four (24) hours.

2. The corporation must disclose information about the General Meeting of Shareholders in accordance with the provisions of the Enterprise Law, securities law, and securities market law.

## **Section 5**

**The sequence and procedures for holding a General Meeting of Shareholders to pass resolutions using a hybrid format of in-person and online meetings.**

**Article 33. Notice of meeting; Authorization of representatives to attend the meeting; Conditions for conducting the meeting; Confirmation of shareholder eligibility and Form of resolution adoption**

In accordance with the provisions of Articles 23, 24, 26, 27, and 28 of these Regulations.

### **Article 34. Registration Procedure**

1. Shareholders attending the General Meeting of Shareholders in person must register in accordance with the provisions of Article 11 of these Regulations.

2. Shareholders attending the General Meeting of Shareholders online must register in accordance with the provisions of Article 25 of these Regulations.

### **Article 35. Voting Procedure**

1. Shareholders attending the General Meeting in person shall cast their votes in accordance with the provisions of Article 15 of these Regulations.

2. Shareholders attending the General Meeting online shall cast their votes in accordance with the provisions of Article 29 of these Regulations.



### **Article 36. Method of vote counting and notification of vote counting results**

1. The vote counting committee, approved by the General Meeting of Shareholders, is responsible for verifying and compiling the results of both direct and electronic voting (as stipulated in Articles 16 and 30 of these Regulations) to finalize the results of the vote. decision.

2. The voting results will be announced by the Presiding Committee or the Vote Counting Committee immediately at the meeting, which will be held in person and online.

### **Article 37. Minutes of the General Meeting of Shareholders**

1. Shareholders' General Meetings, whether held in person or online, must be recorded in minutes and audio, or recorded and stored in other electronic forms. The minutes must be in Vietnamese and contain the contents as prescribed by the Enterprise Law and the Corporation's Charter.

2. The minutes of the General Shareholders' Meeting must be completed and approved before the meeting concludes.

3. The minutes of the General Meeting of Shareholders, the appendix listing registered shareholders, the resolutions passed, and related documents attached to the meeting invitation notice must be kept at the head office of the Corporation.

### **Article 38. Publication of the Shareholders' General Meeting Resolution**

1. Meeting minutes must be published on the Corporation's website within twenty-four (24) hours.

2. Total The company must disclose information about the General Meeting of Shareholders in accordance with the regulations on public disclosure as prescribed by the law on securities and the securities market.

## **Chapter III**

### **BOARD OF DIRECTORS**

### **Article 39. Role, rights and obligations of the Board of Directors; Rights and responsibilities of Board Members**

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

2. The powers and obligations of the Board of Directors are stipulated in Article 27 of the Corporation's Charter.

### 3. Rights and obligations of Board of Directors members

a) Members of the Board of Directors have all the rights stipulated in the Enterprise Law, the Securities Law, and the Corporation's Charter. These include the right to be provided with information and documents regarding the financial situation and business operations of the Corporation and its subsidiaries.

b) Members of the Board of Directors have the obligations stipulated in the Corporation's Charter and the following duties and responsibilities:

- To perform one's duties honestly and diligently for the best interests of shareholders and the Corporation;

- Attend all Board of Directors meetings and provide input on the issues discussed;

- Report promptly and fully to the Board of Directors all remuneration received from subsidiaries, affiliated companies, and other organizations;

- Report to the Board of Directors at the most recent meeting on transactions between the Corporation, its subsidiaries, companies in which the Corporation holds control of more than 50% of the charter capital, and members of the Board of Directors and their related parties; transactions between the Corporation and companies in which a member of the Board of Directors is a founding member or a business manager during the three (03) years immediately preceding the transaction;

- Disclose information when conducting stock transactions of the Corporation in accordance with the law;

- Pay dividends to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders;

- Organize training and workshops on corporate governance and necessary skills for members of the Board of Directors, the General Director, the person in charge of corporate governance, and other managers of the company.

#### **Article 40. Term and number of members of the Board of Directors**

1. The Board of Directors has five (05) members, including: Chairman, Vice-Chairman and other members. Board members may be full-time or part-time. The term of office for a Board member is five (05) years; Board members may be re-elected for an unlimited number of terms.

2. The members of the Board of Directors are divided as follows:

Based on executive function: Board members are those who participate in executive functions and those who do not. Non-executive board members are those who do not hold any executive positions within the Corporation. Non-executive board members must constitute at least one-third of the total number of board



members.

**Article 41. Structure, standards and conditions for members of the Board of Directors**

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

a) Possess full legal capacity and not be subject to the restrictions on managing businesses as stipulated in Clause 2, Article 17 of the Enterprise Law;

b) Possesses business acumen and organizational and business management skills, experience in business management; holds a university degree or higher, and has a good understanding of the steel industry;

c) Possess the health to meet the job requirements, have good moral character, be honest, incorruptible, and have knowledge of the law;

d) A member of the Board of Directors of the Corporation shall not simultaneously be a member of the Board of Directors or the Board of Members of more than five (05) other companies;

e) The Chairman of the Board of Directors shall not concurrently hold the position of General Director of the Corporation;

f) Members of the Board of Directors shall not be related to the General Director and other managers of the Corporation; or to any manager or person authorized to appoint managers of the Corporation;

g) Other conditions and standards stipulated in the Enterprise Law and relevant laws.

2. In addition to the general standards stipulated in Clause 1 of this Article, independent members of the Board of Directors must also meet the following conditions:

a) Not a person currently working for the Corporation, its subsidiaries, or affiliated companies; not a person who has worked for the Corporation, its subsidiaries, or affiliated companies for at least three (03) consecutive years prior to this;

b) Not a person currently receiving salary or remuneration from the Corporation, except for allowances that members of the Board of Directors are entitled to according to regulations;

c) Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Corporation; or is a manager of the Corporation or its subsidiaries or affiliated companies;



d) Not being a person who directly or indirectly owns at least 1% of the total voting shares of the Corporation;

e) Not a person who has been a member of the Board of Directors or Board of Supervisors of the Corporation for at least five (05) consecutive years before; except in the case of continuous appointment for two (02) terms;

f) Not working at organizations providing legal consulting or auditing services to the Corporation in the last two (02) years;

g. Meeting other conditions as stipulated in the Corporation's Charter and the provisions of the law.

**Article 42. Methods by which shareholders or groups of shareholders nominate or elect individuals to positions on the Board of Directors.**

**1. Nomination and candidacy for the Board of Directors**

Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% to less than 60% may nominate a maximum of five (05) candidates; from 60% to less than 70% may nominate a maximum of six (06) candidates; from 70% to less than 80% may nominate a maximum of seven (07) candidates; and from 80% to less than 90% may nominate a maximum of eight (08) candidates.

2. If the number of candidates nominated and elected to the Board of Directors is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the mechanism stipulated by the Corporation in its internal regulations on corporate governance. The procedure for the incumbent Board of Directors to nominate candidates for the Board of Directors must be clearly announced and approved by the General Meeting of Shareholders before proceeding with the nominations, in accordance with the law.

3. The list, resumes and relevant information of candidates nominated or running for election to the Board of Directors, including the contents stipulated in Clause 1, Article 25 of the Corporation's Charter, must be sent to the incumbent Board of Directors to be included in the documents of the General Meeting of Shareholders and published at least ten (10) days before the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders can learn about the Board of Directors candidates before voting.



### **Article 43. Method of electing members of the Board of Directors**

The election of members of the Board of Directors shall be conducted in accordance with Clause 3, Article 20 of these Regulations.

### **Article 44. Cases of dismissal, removal, and appointment of members of the Board of Directors**

1. A member of the Board of Directors loses their status as a member of the Board of Directors in the following cases: dismissal, removal, or replacement by the General Meeting of Shareholders as stipulated below:

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

- Not eligible to be a member of the Board of Directors as stipulated in Article 155 of the Enterprise Law, or prohibited by law from being a member of the Board of Directors;

- A resignation letter was submitted and accepted;

- The person suffers from a mental disorder, and other members of the Board of Directors have professional evidence demonstrating that the person is no longer capable of acting.

b) The General Meeting of Shareholders may dismiss a member of the Board of Directors in the following cases:

- Not attending Board of Directors meetings for six (06) consecutive months, except in cases of force majeure;

- Providing false personal information when submitting it to the Corporation as a candidate for the Board of Directors;

- Violating legal regulations and the Corporation's Charter regarding the purchase, sale, and transfer of shares;

- Violating legal regulations and the Corporation's Charter in the course of performing assigned tasks;

- The legal entity shareholder that the Board member represents loses its legal status;

- The corporation was dissolved in accordance with the court's decision.

c) When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors except in the cases stipulated in points a and b of this clause.

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

a) The number of Board of Directors members is less than the minimum level prescribed by law or is reduced by more than one-third (1/3) compared to the number stipulated in the Corporation's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders to elect additional members within thirty (30) days from the date the number of members is reduced below the minimum level and sixty (60) days from the date the number of members is reduced by more than one-third (1/3);

b) Except as provided in Point a of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed from office at the most recent meeting.

**Article 45. Notification of the election, dismissal, and removal of members of the Board of Directors**

Announcement regarding the election, dismissal, and removal of members of the Board of Directors in accordance with the laws on securities and the securities market.

**Article 46. Procedures for nominating candidates for the Board of Directors.**

In cases where candidates have been identified in advance, information relating to the Board of Directors candidates shall be included in the General Meeting of Shareholders' Meeting documents and published at least ten (10) days before the opening date of the General Meeting of Shareholders' Meeting on the Corporation's website so that shareholders can learn about these candidates before voting. Board of Directors candidates must provide a written commitment regarding the truthfulness, accuracy and reasonableness of the personal information disclosed and must commit to performing their duties honestly if elected as members of the Board of Directors. Information relating to Board of Directors candidates that is disclosed includes:

1. Full name, date of birth (day, month, year);
2. Professional qualifications;
3. Work experience;
4. Other managerial positions (including board positions in other companies);
5. The benefits relate to the Corporation and its stakeholders;
6. Other information (if any);
7. The company is responsible for disclosing information about the companies in which the candidate holds positions as a member of the Board of Directors, other management positions, and any related interests of the candidate's Board of Directors (if any).



## **Article 47. Election, dismissal, and removal of the Chairman of the Board of Directors**

1. The Board of Directors shall elect the Chairman and Vice-Chairman of the Board of Directors from among its members by direct election and secret ballot.

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

- a) Develop the program and plan of activities for the Board of Directors;
- b) Prepare the agenda, content, and documents for the meeting; convene, preside over, and chair the Board of Directors meeting;
- c) Organizing the adoption of resolutions and decisions by the Board of Directors;
- d) Monitoring the implementation of resolutions and decisions of the Board of Directors;
- e) Presiding over the General Meeting of Shareholders;
- f) Other rights and obligations as prescribed by the Enterprise Law;
- g) Develop a work program and assign members of the Board of Directors to inspect and supervise the operations of the Corporation;
- h) On behalf of the Board of Directors, sign documents and regulations within the authority of the Board of Directors after they have been approved by the Board of Directors;
- i) The Chairman of the Board of Directors also shares the rights and responsibilities of the members of the Board of Directors as stipulated in the Enterprise Law.

3. The Vice Chairman of the Board of Directors performs duties as assigned by the Board of Directors.

4. In the event that the Chairman of the Board of Directors submits a resignation letter or is dismissed or removed from office, the Board of Directors must elect a replacement within ten (10) days from the date of receiving the resignation letter or being dismissed or removed from office by a simple majority vote.

5. In the absence of the Chairman of the Board of Directors or inability to perform his/her duties, he/she must authorize in writing the Vice Chairman of the Board of Directors to exercise the rights and obligations of the Chairman of the Board of Directors in accordance with the principles stipulated in the Corporation's Charter. In the event that the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is undergoing administrative sanctions at a compulsory rehabilitation center or compulsory education facility, has absconded

from his/her residence, is restricted or incapacitated, has difficulties in understanding or controlling his/her actions, or is prohibited by the Court from holding office, practicing a profession, or performing a specific job, the Vice Chairman of the Board of Directors will exercise the rights and obligations of the Chairman of the Board of Directors in accordance with the principles stipulated in the Corporation's Charter. In the event that both the Chairman and Vice-Chairman of the Board of Directors are absent and no one is authorized to act on their behalf, the remaining members shall elect one of their members to serve as Chairman of the Board of Directors by a majority vote of the remaining members until a new decision is made by the Board of Directors.

**Article 48. Remuneration, bonuses and other benefits of members of the Board of Directors**

The remuneration, bonuses, and other benefits of Board of Directors members shall be implemented in accordance with Article 28 of the Corporation's Charter.

**Article 49. Board Meetings**

The Board of Directors meeting is conducted in accordance with Article 30 of the Corporation's Charter.

**Article 50. Voting Procedure**

1. Except as provided in Clause 2 of this Article, each member of the Board of Directors or authorized person present in person at the Board of Directors meeting has one (01) vote.

2. Board members are not permitted to vote on contracts, transactions, or proposals in which they or a person related to them have an interest that conflicts with, or may conflict with, the interests of the Corporation. Board members are not counted toward the minimum attendance requirement for holding a Board meeting regarding decisions in which they do not have the right to vote.

3. In accordance with Clause 4 of this Article, when an issue arises at a meeting relating to the interests or voting rights of a Board member who does not voluntarily waive their voting rights, the chairman's decision shall be final, except in cases where the nature or scope of the Board member's interests has not been fully disclosed.

4. Board members who benefit from contracts stipulated in Articles 291 and 293 of Decree 155/2020/ND-CP are considered to have a significant interest in those contracts.

5. Members of the Board of Directors may send voting ballots to the meeting via mail, fax, or email. In the case of sending voting ballots to the meeting via mail, the ballot must be enclosed in a sealed envelope and must be delivered to the



Chairman of the Board of Directors no later than one (01) hour before the opening of the meeting. Voting ballots may only be opened in the presence of all attendees.

**Article 51. Procedures for adopting resolutions of the Board of Directors**

1. The Board of Directors adopts decisions and issues resolutions based on the approval of a majority of the Board members present (over 50%). In the event of a tie vote, the vote of the Chairman of the Board of Directors shall be the deciding vote.

2. Resolutions adopted through written consultation are based on the unanimous agreement of a majority of the Board of Directors members with voting rights. These resolutions have the same effect and value as resolutions adopted at a meeting.

**Article 52. Methods of protesting and requesting the annulment of resolutions of the Board of Directors.**

1. Members of the Board of Directors have the right to object to resolutions of the Board of Directors. The meeting secretary shall record the objection in the meeting minutes if the resolution is announced at the meeting, or send a written objection to the Board of Directors if the resolution is announced after the meeting.

2. In all cases, members of the Board of Directors shall remain bound by the Board's resolution until a court or arbitration award invalidates the Board's resolution.

**Article 53. Authorization of a Board of Directors member to attend meetings on behalf of another person.**

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

**Article 54. Minutes of the Board of Directors Meeting**

1. Board of Directors meetings must be recorded in minutes and may also be audio-recorded, recorded, and stored in other electronic forms. Minutes must be in Vietnamese and include the following key contents:

- a) Name, head office, business registration number and date, place of business registration;
- b) Purpose, agenda, and content of the meeting;
- c) Time and place of the meeting;
- d) Full names of each meeting participant or authorized representative; full names of participants absent from the meeting, and reasons for absence;
- e) Issues discussed and voted on at the meeting;

f) Summarize the statements of each meeting participant in chronological order of the meeting's proceedings;

g) The voting results, clearly indicating the members who agreed, the members who disagreed, and the members who abstained;

h) Issues that were approved and the corresponding percentage of votes in favor;

i) Full name and signature of the presiding officer and the person recording the minutes, except as provided in Clause 2 of this Article.

2. In cases where the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the Board of Directors present at the meeting sign and the minutes contain all the information as stipulated in points a, b, c, d, e, f, g, and h of Clause 1, Article 1 of this Law, then these minutes shall be valid. The minutes shall clearly state that the chairperson or the person recording the minutes refused to sign. The person signing the minutes shall be jointly liable for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The chairperson or the person recording the minutes shall be personally liable for any damages incurred by the enterprise due to their refusal to sign the minutes, in accordance with this Law, the company's charter, and relevant laws.

3. The minutes of the Board of Directors meeting must be approved and unanimously voted on at the Board of Directors meeting.

4. Documents used in the meeting must be stored at the Corporation's headquarters.

5. The Chairman of the Board of Directors or the Secretary of the Corporation is responsible for forwarding the minutes of the Board of Directors' meetings and resolutions to the members of the Board of Directors (including both members present at the meeting and those absent).

#### **Article 55. Notification of Board of Directors Resolutions**

The Corporation is responsible for disclosing information internally and on its website in accordance with the procedures and regulations of the Enterprise Law, the Law on Securities and the Securities Market.

#### **Article 56. Internal Audit Committee**

1. The Board of Directors shall establish an Internal Audit Committee reporting to the Board of Directors to perform the function of internal auditing; the personnel of the Internal Audit Committee shall be appointed, dismissed, and removed from office by the Board of Directors.

2. Responsibilities of the Internal Audit Committee



a) Be accountable to the Board of Directors for the results of internal audit work, and for the assessments, conclusions, recommendations, and proposals in internal audit reports;

b) Documents and information must be kept confidential in accordance with current laws and regulations and the operating rules of the Internal Audit Committee issued by the Board of Directors;

c) It is necessary to promptly monitor, urge, and check the implementation results of post-audit recommendations by departments/units under and directly affiliated with the Corporation;

d) Organize continuous training to enhance and ensure the professional competence of internal auditors;

e) Other responsibilities as prescribed by law and the Regulations on the Operation of the Internal Audit Committee issued by the Board of Directors.

3. The responsibilities and powers of internal auditors and the Head of the Internal Audit Department are specifically defined in the operating regulations of the Internal Audit Department issued by the Board of Directors.

#### 4. Conditions and standards for internal auditors

a) Possess a university degree or higher in a field relevant to the auditing requirements, and have sufficient and up-to-date knowledge in the areas assigned for internal auditing;

b) Have had five (05) years or more of work experience in their field of study or three (03) years or more of work experience at the Corporation or three (03) years or more of work experience in auditing, accounting or inspection;

c) Possess general knowledge and understanding of the law and the unit's operations; capable of collecting, analyzing, evaluating, and synthesizing information; possess knowledge and skills in internal auditing;

d) Has not been disciplined at the level of a warning or higher for violations in economic, financial, or accounting management, or is not currently serving a disciplinary sentence;

e) Other standards as prescribed by law, if any.

### **Article 57. Subcommittees of the Board of Directors**

1. The Board of Directors may establish subordinate subcommittees to be responsible for development policy, human resources, compensation, and risk management. The number of members of the subcommittee is decided by the Board of Directors, with a minimum of three (03) members including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute a

majority in the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee are only valid when a majority of members attend and vote to approve them at the subcommittee meeting.

2. Members of the Human Resources and Compensation Subcommittee must have a thorough understanding of the fundamental principles of business ethics, management, economics, finance, corporate law, labor law, and other relevant regulations.

### 3. Functions and responsibilities of the Subcommittees

#### a) Development Policy Subcommittee

- Define the development strategies, objectives and plans, as well as the key performance indicators of the Corporation;

- Identify operational priorities;

- Develop a dividend policy;

- Evaluate the long-term effectiveness of the Corporation's operations.

The specific functions of the Development Policy Subcommittee may be adjusted and will be determined in the Board of Directors' establishment decision at any given time.

#### b) Subcommittee on Human Resources and Compensation

- Provide input on proposals regarding the appointment and dismissal of members of the Board of Directors and members of the management team;

- Provide feedback on proposals and nominations for Board of Directors members who will be re-elected at each annual General Meeting of Shareholders;

- Establish criteria for the qualities and capabilities of members of the Board of Directors or members of the management team;

- Drafting or reviewing draft content regarding procedures for appointing members of the Board of Directors and members of the management team;

- Directing the preparation of documents regarding the Corporation's labor regulations, employment contracts with the management team, etc.;

- Establish procedures and processes for nominating and electing members of the Board of Directors;

- Develop a process for evaluating the performance of the Board of Directors, proposing objective criteria for assessing the Board's performance. Evaluate the effectiveness of the Board of Directors and the contributions of each member for inclusion in the annual report;

- Proactively develop and propose to the Board of Directors a human resource



development plan; identify, select, train, and cultivate managers and business executives;

- Propose compensation policies (salaries, bonuses, and other benefits) for members of the Board of Directors and management team to submit to the Board of Directors, or provide feedback on proposed compensation policies submitted by the Board of Directors, and review their suitability for each period;

- Periodically (at least once a year) assess the size and composition of the Board of Directors and the management team, the appointment criteria; assess the size and structure of salaries and compensation and make recommendations regarding necessary changes to be presented to the General Meeting of Shareholders at the next meeting;

- Draft proposals regarding salary and bonus levels and other benefits for members of the Board of Directors and management team, or provide input on the content of proposals from the Board of Directors;

- To perform other tasks assigned by the Board of Directors related to the Corporation's human resources policy, compensation and benefits.

The specific functions of the Human Resources and Compensation Subcommittee may be adjusted and will be determined in the Board of Directors' establishment decision at any given time.

#### 4. Head of Subcommittee

a) The heads of subcommittees are preferentially selected from among the non-executive members of the Board of Directors. The head of a subcommittee must report to the Chairman of the Board of Directors on the work of the subcommittee. In addition, the heads of subcommittees must be present at the General Meeting of Shareholders to answer questions from shareholders.

b) The head of the subcommittee has the following responsibilities:

- Inform the Board of Directors of all important matters relating to the subcommittee's work, at least once every quarter;

- Provide the Board of Directors with all records, documents, and data related to the Subcommittee's activities as requested by the Board of Directors, without delay;

- Implement necessary management measures to ensure that the subcommittee successfully completes its tasks.

### **Article 58. Principles of operation of the Internal Audit Committee and its subcommittees**

1. In exercising their delegated powers, the Internal Audit Committee and its subcommittees must comply with the regulations set forth by the Board of

Directors.

2. Proactively plan and execute assigned tasks quarterly and annually, and report the subcommittee's performance results to the Board of Directors for the quarter and year.

3. The implementation of decisions of the Board of Directors, the Internal Audit Committee, or subcommittees under the Board of Directors must comply with current legal regulations, the provisions of the Charter, and the internal regulations on corporate governance of the Corporation.

**Article 59. Person in charge of the General Corporation's administration**

The person in charge of Corporate Administration is appointed in accordance with the provisions of Article 32 of the Corporation's Charter.

**Chapter IV  
BOARD OF SUPERVISORS**

**Article 60. Role, rights and obligations of the Board of Supervisors; responsibilities of members of the Board of Supervisors**

1. The Board of Supervisors supervises the Board of Directors and the General Director in the management and operation of the Corporation; examines the reasonableness, legality, honesty, and degree of prudence in the management and operation of business activities, in the organization of accounting, statistics, and financial reporting, as well as appraises business performance reports, management evaluation reports of the Board of Directors, and the operational work of the General Director.

2. The Board of Supervisors has the rights and obligations as stipulated in Article 46 of the Corporation's Charter .

3. Members of the Board of Supervisors have the rights stipulated in the Enterprise Law, relevant laws, and the Corporation's Charter. These include the right to access information and documents related to the Corporation's operations. Members of the Board of Directors, the General Director, and other executives of the enterprise are responsible for providing timely and complete information as requested by members of the Board of Supervisors.

4. Members of the Board of Supervisors are responsible for:

a) Strictly comply with the law, the Corporation's Charter, decisions of the General Meeting of Shareholders, and professional ethics in performing assigned rights and duties.



b) To exercise the assigned rights and duties honestly, carefully, and to the best of their ability in order to ensure the maximum legitimate interests of the Corporation and its shareholders.

c) Members of the Board of Supervisors may be invited to attend meetings of the Board of Directors but do not have the right to vote.

(d) Be loyal to the interests of the Corporation and its shareholders; absolutely maintain confidentiality of the Corporation's data, standards, technology, and financial matters. Do not use the Corporation's information, know-how, or business opportunities, or abuse your position, title, or assets for personal gain or to serve the interests of other organizations or individuals.

e) In the event of a violation of the obligations stipulated in Clauses 11, 12, 14, and 17 of this Article that causes damage to the Corporation or other parties, the members of the Board of Supervisors shall be held personally or jointly liable for compensation for such damage. All income and other benefits that the members of the Board of Supervisors directly or indirectly obtain as a result of violating the obligations stipulated in point d of this clause shall belong to the Corporation.

g) If a member of the Board of Supervisors is found to have violated their obligations in exercising their assigned rights and duties, the Board of Directors must notify the Board of Supervisors in writing; require the person committing the violation to cease the violation and take measures to remedy the consequences, comply with the provisions of the law, the company's charter, and professional ethics in exercising their assigned rights and obligations.

#### **Article 61. Number of members and operational organization of the Board of Supervisors**

1. The number of members of the Board of Supervisors of the Corporation is five (05) members. The term of office of a member of the Board of Supervisors is not more than five (05) years and can be re-elected for an unlimited number of terms. The Board of Supervisors must have more than half of its members residing in Vietnam.

2. Regulations regarding the organization of the Board of Supervisors, as well as the specific responsibilities and powers of its members, will be stipulated in detail in the Regulations on the Organization and Operation of the Board of Supervisors.

#### **Article 62. Criteria for membership of the Board of Supervisors**

1. Members of the Board of Supervisors must meet the following standards and conditions:

a) Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;



b) Possess a university degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other fields relevant to the Corporation's business operations;

c) Not a family member of the business manager of the Corporation; the representative of the enterprise's capital share, or the representative of the state's capital share in the Corporation;

d) Not a manager of the Corporation; not necessarily a shareholder or employee of the Corporation;

e) Possess good health, good moral character, honesty, integrity, and knowledge of the law;

f) Not working in the accounting or finance department of the Corporation;

g) Not a member or employee of an independent auditing firm that audited the company's financial statements in the (03) preceding years.

3. The Head of the Board of Supervisors must have a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field related to the Corporation's business operations.

**Article 63. Procedures for shareholders or groups of shareholders to nominate or propose candidates for positions on the Board of Supervisors.**

1. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the Board of Supervisors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% to less than 60% may nominate a maximum of five (05) candidates; from 60% to less than 70% may nominate a maximum of six (06) candidates; from 70% to less than 80% may nominate a maximum of seven (07) candidates; and from 80% to less than 90% may nominate a maximum of eight (08) candidates.

2. If the number of candidates for the Board of Supervisors nominated through election and candidacy is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations according to the mechanisms stipulated in the Corporation's Charter, this Regulation, and the Board of Supervisors's Operating Regulations. The incumbent Board of Supervisors's nomination of candidates for the Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the law.

**Article 64. Method of electing members of the Board of Supervisors**



The election of members of the Board of Supervisors is conducted in accordance with Clause 3, Article 20 of these Regulations.

**Article 65. Cases of dismissal or removal of members of the Board of Supervisors**

1. Members of the Board of Supervisors shall be dismissed in the following cases:

a) No longer meets the qualifications and conditions for membership in the Board of Supervisors as stipulated in the Enterprise Law and the Corporation's Charter;

b) A resignation letter has been submitted and accepted;

c) Other cases as prescribed by law.

2. Members of the Board of Supervisors shall be dismissed in the following cases:

a) Failure to complete assigned tasks or duties;

b) Serious or repeated violations of the obligations of a member of the Board of Supervisors as stipulated in the Enterprise Law and the Corporation's Charter;

c) Not exercising their rights and obligations for six (06) consecutive months, except in cases of force majeure;

d) By decision of the General Meeting of Shareholders;

e) Other cases as prescribed by law, if any.

**Article 66. Notification of the election, dismissal, and removal of members of the Board of Supervisors**

Announcement regarding the election, dismissal, and removal of members of the Board of Supervisors in accordance with the laws on enterprises, securities, and the securities market.

**Article 67. Salaries, remuneration, bonuses and other benefits of members of the Board of Supervisors**

Salaries, remuneration, bonuses, and other benefits for members of the Board of Supervisors shall be implemented in accordance with the following regulations:

1. Members of the Board of Supervisors are paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors shall be reimbursed for reasonable expenses for meals, accommodation, travel, and the use of independent consulting services. The total amount of these remuneration and expenses shall not exceed the

total annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless the General Meeting of Shareholders decides otherwise.

3. The salaries and operating expenses of the Board of Supervisors shall be included in the business expenses of the Corporation in accordance with the law on corporate income tax and other relevant laws, and must be presented as a separate item in the Corporation's annual financial statements.

## **Chapter V**

### **CEO AND OTHER EXECUTIVES**

#### **Article 68. Organization of the Management Apparatus**

1. The Corporation's management system must ensure that the executive apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in implementing the Board's directives and resolutions. The Corporation has a General Director, Deputy General Directors, Chief Accountant, and other executive positions appointed by the Board of Directors. The appointment, dismissal, and removal of the aforementioned positions must be approved by a resolution of the Board of Directors.

2. The Corporation has regulations on the structure of the General Director's support staff in Articles 41 and 42 of the Corporation's Charter. The General Director has the following powers, excluding those belonging to the General Meeting of Shareholders and the Board of Directors:

a) The General Director has full authority over the organizational structure and internal management regulations of the Corporation and performs any other duties as stipulated in the Charter, these Regulations, or resolutions of the Board of Directors;

b) The authority of each member of the Executive Board will be determined by the General Director through internal regulations;

c) The duties and responsibilities of the members of the Executive Board are determined by the General Director.

#### **Article 69. Business Managers**

1. Upon the recommendation of the General Director and with the approval of the Board of Directors, the Corporation may recruit other executives in a number and with qualifications appropriate to the Corporation's structure and management regulations as stipulated by the Board of Directors. These executives must diligently support the Corporation in achieving its operational and organizational goals.

2. The salary, remuneration, benefits, and other terms of the employment



contract for the General Director are determined by the Board of Directors, and the contracts for other executives are determined by the Board of Directors after consulting with the General Director.

#### **Article 70. Standards for business managers**

1. Specific standards regarding the general qualifications of managers include the following:

- a) Possesses qualities of honesty, enthusiasm, and credibility;
- b) Possess appropriate professional qualifications and organizational skills, the ability to align the interests of all stakeholders, and make sound decisions;
- c) Possess business experience, good knowledge of economics, politics, law and social issues, as well as knowledge of market trends, products and competitors;
- d) Capable of transforming knowledge and experience into solutions applicable to the Corporation's production and business operations;
- e) To be responsible and diligent in supporting the Corporation in achieving its operational and organizational goals.

2. In addition to the provisions in Article 36 of the Corporation's Charter and Clause 1 of this Article, the General Director must also meet the following standards and conditions:

- a) Possess professional qualifications and practical experience in business administration within the main business activities of the Corporation;
- b) Not simultaneously holding the position of Director or General Director of any other organization/enterprise;
- c) Possess full legal capacity and not be subject to any prohibitions from managing a business.

#### **3. Criteria for selecting the Chief Accountant**

In addition to the provisions in Clause 1 of this Article, the Chief Accountant of the Corporation must meet the following standards:

- a) Not subject to the prohibitions on performing accounting duties as stipulated in the Accounting Law;
- b) Possess moral character, professional ethics, honesty, and a sense of responsibility to comply with and defend the rights, policies, and financial and economic management regulations as prescribed by law and by the Corporation;
- c) Having professional accounting qualifications from university level or higher, having at least five (05) years of practical work experience in the accounting profession and having a certificate of training and chief accountant certification in accordance with the law on accounting.

### **Article 71. Appointment and dismissal of enterprise managers**

1. The appointment and dismissal of the General Director are regulated in Article 35 of the Corporation's Charter.

2. The appointment and dismissal of the Deputy General Director and Chief Accountant will be decided by the Board of Directors upon Proposal by the General Director.

3. The Board of Directors or the Human Resources and Compensation Subcommittee will be responsible for developing specific policies and regulations related to the selection process for positions.

4. The procedures for appointing business executives are stipulated in the Regulations on the Management of Personnel Holding Titles and Positions of the Corporation.

### **Article 72. Signing employment contracts with business managers**

The corporation signs contracts with business operators in accordance with labor laws.

### **Article 73. Cases of dismissal of business executives**

The board of directors may remove an executive in the following circumstances:

1. Due to work requirements, personnel are transferred or rotated;
2. Health is not sufficient to continue working;
3. Failure to complete assigned tasks or violation of the Corporation's internal rules and regulations, or violation of the law, but not to the extent of dismissal or termination of employment contract.

### **Article 74. Notification of appointment and dismissal of enterprise managers**

Announcement regarding the appointment and dismissal of business executives in accordance with the Corporation's Charter and the regulations of securities law and the securities market.

## **Chapter VI**

### **COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND GENERAL DIRECTOR**

**Article 75. Procedures for convening, notifying, recording minutes, and notifying the results of meetings between the Board of Directors, the Board of Supervisors, and the General Director.**

The procedures for convening, notifying, recording minutes, and notifying the results of meetings between the Board of Directors, the Board of Supervisors,



and the General Director shall be carried out in accordance with the procedures for convening Board of Directors meetings as stipulated in Article 49 of these Regulations .

**Article 76. Notification of Board of Directors' resolutions to the Board of Supervisors and the General Director**

Resolutions and minutes of the Board of Directors meetings, once issued, must be sent to the members of the Board of Supervisors and the General Director (with contents related to the responsibilities, powers, and obligations of the General Director) at the same time and in the same manner as to the members of the Board of Directors.

**Article 77. Cases in which the General Director and the Board of Supervisors propose convening a meeting of the Board of Directors and matters requiring the opinion of the Board of Directors.**

1. Cases requiring the convening of a Board of Directors meeting.

a) The Board of Supervisors may request the convening of a Board of Directors meeting in the following cases:

- When it is deemed that the Board of Supervisors members' right to access information and documents related to the Corporation's operations is not fully exercised in accordance with current laws and the Corporation's Charter;

- When a violation of the law or the Corporation's Charter is discovered by a member of the Board of Directors, the General Director, or other business executives, after written notification has been given to the Board of Directors, but the person committing the violation has not ceased the violation or taken measures to remedy the consequences.

b) The General Director may propose convening a Board of Directors meeting in the following cases:

- When it is deemed that the General Director's rights as stipulated in Article 37 of the Corporation's Charter are not being exercised;

- When detecting violations of the law or the Corporation's Charter by other business executives after providing written notice to the Board of Directors, but the violator has not ceased the violation or taken steps to remedy the consequences.

2. Issues requiring the Board of Directors' opinion:

a) The General Director must seek the opinion of the Board of Directors on matters stipulated in Clause 2, Article 27, and Article 37 of the Corporation's Charter, and other matters as stipulated in these Regulations approved by the Corporation's Board of Directors.

b) Matters requiring the opinion of the Board of Directors must be sent at least seven (07) working days in advance.

**Article 78. Reporting of the General Director to the Board of Directors on the performance of assigned duties and powers.**

1. Report on the implementation of resolutions of the Board of Directors and the General Meeting of Shareholders, the business plan and investment plan of the Company that have been approved by the Board of Directors and the General Meeting of Shareholders.

2. Periodically, on a quarterly and annual basis, report on and evaluate the financial situation and business performance of the Company.

3. Report on improvements in organizational structure, policies, and management.

4. Annual report on the implementation of obligations towards the environment, community, and employees.

5. Report on the implementation of other matters authorized by the Board of Directors and the General Meeting of Shareholders.

6. Prepare reports on other matters as required by the Board of Directors, as stipulated in the Corporation's Charter and this Regulation.

**Article 79. Review of the implementation of resolutions and other delegated authority of the Board of Directors to the General Director.**

1. Based on the General Director's report on the performance of assigned duties and powers as stipulated in Article 37 of the Corporation's Charter, the Board of Directors will review the results of implementing resolutions and other delegated authority of the Board of Directors to the General Director.

2. The review of the implementation of resolutions and other delegated authority of the Board of Directors to the General Director is conducted at the regular meeting between the Board of Directors, the Board of Supervisors, and the General Director.

3. Quarterly, semi-annually, and annually, the Board of Directors reviews and evaluates the implementation of resolutions and tasks delegated to the General Director for execution or organization.

4. The criteria for evaluating the implementation of resolutions and other delegated authority of the Board of Directors to the General Director are based on the business performance of the Corporation, with consultation from the Board of Supervisors.



**Article 80. Matters that the General Director must report, provide information on, and the method of notification to the Board of Directors and the Board of Supervisors.**

1. The General Director must report and provide information to the Board of Directors on matters as required, specifically:

a) When proposals are made for measures aimed at improving the operations and management of the Corporation;

b) Prepare long-term, annual, and quarterly budgets for the Corporation (hereinafter referred to as the budget) to serve the long-term, annual, and quarterly management activities of the Corporation in accordance with the business plan. The annual budget (including the balance sheet, income statement, and projected cash flow statement) for each fiscal year must be submitted by the General Director to the Board of Directors for approval and must include the information stipulated in the Corporation's regulations;

c) The General Director must develop a plan for the Board of Directors to approve matters relating to recruitment, employee termination, wages, social insurance, benefits, rewards and disciplinary actions for employees and business executives;

d) The General Director must develop a plan for the Board of Directors to approve matters related to the Corporation's relationship with the Trade Union Organization;

e) The General Director is obligated to inform the Board of Directors and the Board of Supervisors of transactions between the Corporation, its subsidiaries in which the Corporation holds more than 50% of the charter capital, and members of the Board of Directors, members of the Board of Supervisors, the General Director, and their related parties, as well as transactions stipulated in Article 93 of these Regulations;

f) Matters requiring the Board of Directors' opinion must be submitted at least seven (07) working days in advance and the Board of Directors will respond within seven (07) working days.

2. Issues that the General Director must report, provide information on, and the method of notifying the Board of Supervisors.

a) The General Director is responsible for supporting and coordinating with the Board of Supervisors to ensure that the Board of Supervisors fulfills its responsibilities and obligations in accordance with the law and the Corporation's Charter;

b) Reports from the General Director to the Board of Directors or other documents issued by the Corporation shall be sent to the Members of the Board of



Supervisors at the same time and in the same manner as to the members of the Board of Directors;

c) The Board of Directors, its members, the General Director, and other business executives must provide complete, accurate, and timely information and documents regarding the management, operation, and business activities of the Corporation as requested by the Board of Supervisors or its members.

**Article 81. Coordination of activities between the Board of Directors and the Board of Supervisors**

1. The responsibilities of the Board of Directors in coordination with the Board of Supervisors.

a) The notice of meeting and accompanying documents are sent to the members of the Board of Supervisors at the same time as the members of the Board of Directors;

b) Resolutions of the Board of Directors shall be sent to the Board of Supervisors (at the same time as to the Corporation) within the time limit stipulated in the Corporation's Charter and this Regulation;

c) When the Board of Supervisors proposes the selection of an independent auditor, the Board of Directors must respond in accordance with the provisions of the Corporation's Charter and this Regulation;

d) Other matters requiring the opinion of the Board of Supervisors must be submitted within the prescribed time limit, and the Board of Supervisors is responsible for responding in accordance with the provisions of the Corporation's Charter and this Regulation;

e) The Board of Directors must facilitate the Board of Supervisors of the Corporation in performing its functions of regular and unscheduled inspection and control. Upon receiving inspection reports or summary reports of inspections from the Board of Supervisors, the Board of Directors must study them to develop a plan for strengthening and rectifying shortcomings, and take appropriate measures to address the relevant units and individuals, while also rectifying violations identified after the inspections.

2. Responsibilities of the Board of Supervisors in coordination with the Board of Directors

a) Regularly inform the Board of Directors about the results of operations, and consult with the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders;

b) During Board of Supervisors meetings, the Board of Supervisors has the right to request members of the Board of Directors (and simultaneously request the General Director and independent auditors) to attend and answer questions of



concern to the Board of Supervisors members;

c) The Board of Supervisors's periodic and unscheduled inspections must have written conclusions (no later than 15 working days from the date of completion) sent to the Board of Directors to provide further basis for the Board of Directors in managing the Corporation. Depending on the scope and results of the inspection, the Board of Supervisors must discuss and reach a consensus with the Board of Directors and the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the Board of Supervisors may authorize the Board of Directors to reserve its opinion, which will be recorded in the minutes, and the Head of the Board of Supervisors is responsible for reporting to the next General Meeting of Shareholders;

d) The Board of Supervisors must receive shareholder complaints related to the management and operation of the Corporation, organize the verification of complaints, report to the Board of Directors, and respond to shareholder complaints;

e) In case the Board of Supervisors discovers violations of the law or violations of the General Corporation's Charter by members of the Board of Directors, the Board of Supervisors shall notify the Board of Directors in writing within forty-eight (48) hours, requesting the person committing the violation to cease the violation and take measures to remedy the consequences. At the same time, the Board of Supervisors shall be responsible for reporting to the General Meeting of Shareholders, reporting and disclosing information in accordance with current laws;

f) For recommendations related to the operational and financial situation of the Corporation, the Board of Supervisors must send the relevant documents and materials at least fifteen (15) working days before the expected date of receiving the response;

g) Other matters requiring the opinion of the Board of Directors must be submitted at least seven (07) working days in advance and the Board of Directors will respond within seven (07) working days.

## **Article 82. Coordination of activities between the Board of Directors and the General Director**

1. The Board of Directors is responsible for creating all necessary conditions to enable the General Director and his support staff to fulfill their assigned duties.

2. The General Director is responsible for strictly implementing the resolutions and decisions of the Board of Directors . During the implementation of the Board of Directors ' resolutions and decisions , if any content is found to be detrimental to the Corporation, the General Director is responsible for proposing



that the Board of Directors review and adjust it accordingly. If the Board of Directors does not adjust the resolution or decision, the General Director must still implement it but has the right to reserve his/her opinion.

3. The General Director, who is also a member of the Board of Directors of the Corporation, is responsible for reporting to the Board of Directors on matters related to the Corporation's operational activities.

4. The Chairman of the Board of Directors shall attend or authorize another member of the Board of Directors to attend briefing meetings and meetings to prepare content for Proposal to the Board of Directors, which are chaired by the General Director.

Board of Directors meetings , the Chairman of the Board of Directors or an authorized representative may decide to invite the Deputy General Directors and Heads of relevant Departments/Divisions to attend, report on their work, and provide input.

6. The General Director and other managers are responsible for creating all the necessary conditions for members of the Board of Directors to perform their assigned duties and to have full and timely access to information and reports.

7. The General Director shall proactively decide on matters within the General Director's authority according to the General Corporation Charter; decide on measures exceeding his/her authority in emergency situations (such as natural disasters, enemy attacks, incidents) but shall be responsible for those decisions and shall immediately report to the Board of Directors . The reporting deadline shall not be later than twenty-four (24) hours from the time the emergency situation occurs.

8. On a quarterly and annual basis, the General Director shall submit a report on the production and business activities of the Corporation to the Board of Directors, along with necessary recommendations for carrying out assigned tasks within his/her authority. When risks or incidents are detected that could negatively affect the reputation or production and business activities of the Corporation, the General Director and managers shall promptly report to the Chairman of the Board of Directors and the Board members directly responsible for that matter so that timely action can be taken.

### **Article 83. Coordination of activities between the Board of Supervisors and the General Director**

1. During Board of Supervisors meetings, the Board of Supervisors has the right to request the General Director (and simultaneously request members of the Board of Directors and independent auditors) to attend and answer questions of concern to the Board of Supervisors members.

2. The Board of Supervisors's periodic and unscheduled inspections must



have written conclusions (no later than 15 working days from the date of completion) sent to the General Director to provide further basis for the General Director in managing the Corporation. Depending on the scope and results of the inspection, the Board of Supervisors must discuss and reach a consensus with the General Director before reporting to the General Meeting of Shareholders. In case of disagreement, the Board may authorize the General Director to reserve their opinion, which will be recorded in the minutes, and the Head of the Board of Supervisors is responsible for reporting to the next General Meeting of Shareholders.

3. In case the Board of Supervisors discovers a violation of the law or a violation of the General Corporation's charter by the General Director, the Board of Supervisors shall notify the General Director in writing within forty-eight (48) hours, request the person committing the violation to cease the violation and take measures to remedy the consequences. At the same time, the Board of Supervisors shall be responsible for reporting to the General Meeting of Shareholders and simultaneously disclosing information in accordance with current laws.

4. Members of the Board of Supervisors have the right to request the General Director to facilitate access to records and documents related to the Corporation's business operations at the Head Office or where the records are stored.

5. For information and documents on business management and operation, business performance reports, financial reports, and requests from the Board of Supervisors, the documents must be sent to the Corporation at least forty-eight (48) hours in advance. The Board of Supervisors is not allowed to use information that has not been authorized for publication from the Corporation or disclose it to others to carry out related transactions.

6. Other matters requiring the General Director's opinion must be submitted at least seven (07) working days in advance and the General Director will respond within seven (07) working days.

## **Chapter VII**

### **REGULATIONS ON PERFORMANCE EVALUATION, REWARDS AND DISCIPLINARY ACTIONS FOR MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS,**

## **GENERAL DIRECTOR, AND OTHER EXECUTIVES OF THE CORPORATION**

### **Article 84. Performance evaluation of members of the Board of Directors, members of the Board of Supervisors, the General Director and other executives of the Corporation.**

1. The performance evaluation of members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives shall be carried out in accordance with the Corporation's regulations and using one, some, or all of the following methods:

- a) Self-assessment;
- b) Conduct performance reviews every six months;
- c) Annual performance reviews are conducted at the end of the year;
- d) Conducting unscheduled surveys and confidence votes;
- e) Other options as chosen by the Board of Directors from time to time.

2. The Board of Directors will conduct a performance review of its members and those appointed by the Board.

3. The Head of the Board of Supervisors shall evaluate the level of completion of assigned tasks by each member of the Board of Supervisors.

4. The General Director will conduct performance reviews of the positions appointed by the General Director.

### **Article 85. Performance evaluation criteria**

The criteria for evaluating the performance of Board of Directors members, Board of Supervisors members, the General Director, and other executives include:

1. The results of assigned tasks include the level of completion, volume, quality, and efficiency of individual work, as well as the development and performance of the unit.

2. Moral qualities, lifestyle, awareness, and mindset regarding compliance with and adherence to the Corporation's Charter, internal regulations, and laws.

3. A spirit of continuous learning and self-improvement, honesty, a proactive attitude in work, organizational skills, discipline, and a sense of responsibility in assigned tasks and the position held.

4. Management skills, style, and attitude in managing work, combating bureaucracy, corruption, and waste.

5. Unity and cooperation within the Unit, between Units, and the level of trust with staff.



### **Article 86. Evaluation Classification**

Based on the evaluation results, the members of the Board of Directors, the members of the Board of Supervisors, the General Director, and other executives are classified as follows:

1. The task was completed successfully;
2. The task was completed successfully.
3. Complete the task;
4. The task is not yet completed.

Documents evaluating the performance of Board members, General Director members, and other executives must be stored at the Corporation.

### **Article 87. Awards and Commendations**

1. For members of the Board of Directors, the General Director, and members of the Board of Supervisors, the reward system will be decided by the General Meeting of Shareholders. For other executives, the General Director will submit to the Board of Directors a proposal for the reward level based on the level of task completion as stipulated in Article 86 of these Regulations.

2. The forms of commendation, the order, and the procedures for awarding commendations will be implemented according to the Corporation's regulations on emulation and commendation at each given time.

### **Article 88. Discipline**

1. The Board of Directors is responsible for establishing a system of disciplinary measures based on the nature and severity of the violation. Disciplinary action must include the highest form of punishment, which is dismissal or removal from office.

2. Members of the Board of Directors, members of the Board of Supervisors, and business executives who fail to fulfill their duties as required with honesty, diligence, and care will be held personally responsible for any damages caused by their actions.

3. Members of the Board of Directors, members of the Board of Supervisors, and business executives who, while performing their duties, violate legal regulations or the regulations of the Corporation, shall be subject to disciplinary action, administrative penalties, or criminal prosecution depending on the severity of the violation, in accordance with the law and the Corporation's Charter. In cases where damage is caused to the interests of the Corporation, shareholders, or other parties, compensation shall be required in accordance with the law.

## **Chapter VIII**

### **REPORTING AND DISCLOSURE OF INFORMATION**

#### **Article 89. Obligation to disclose information**

The Corporation is obligated to disclose complete, accurate, and timely periodic and extraordinary information in accordance with securities law regulations on information disclosure to shareholders and the investing public. The Corporation must also disclose complete, accurate, and timely other information if such information is likely to affect the securities price and influence the decisions of shareholders and investors.

Information disclosure is conducted in accordance with the law and the Corporation's Charter to ensure fair access for shareholders and the investing public. The language used in information disclosures must be clear, easy to understand, and avoid misleading shareholders and the investing public.

#### **Article 90. Reporting and disclosure of information on the organizational structure and operations of the Corporation.**

The Corporation must report to the State Securities Commission, the Stock Exchange and disclose information about the change in organizational management and operation model within twenty-four (24) hours from the time the General Meeting of Shareholders decides to change.

#### **Article 91. Reporting and disclosure of information on corporate governance.**

1. The Corporation must report on its governance situation at the annual General Meeting of Shareholders and disclose information in the Corporation's Annual Report in accordance with the securities law regulations on information disclosure.

2. The Corporation is obligated to report and disclose information on the Corporation's governance situation every six (06) months in accordance with the securities law on information disclosure.

#### **Article 92. Disclosure of income information of members of the Board of Directors and the General Director**

The remuneration of each member of the Board of Directors and the salaries of the General Director and other managers must be presented as a separate item in the Corporation's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.



**Article 93. Reporting and information disclosure responsibilities of members of the Board of Directors, members of the Board of Supervisors, and the General Director.**

In addition to the responsibilities stipulated in Article 291 of Decree 155/2020/ND-CP, members of the Board of Directors, members of the Board of Supervisors, and the General Director are responsible for reporting to the Board of Directors and the Board of Supervisors in the following cases:

1. Transactions between the Corporation and companies in which the above-mentioned parties are founding members or business managers during the three (03) years immediately preceding the transaction.

2. Transactions between the Corporation and companies in which related parties of the above entities are members of the Board of Directors, the General Director, or major shareholders.

**Article 94. Information Disclosure Organization**

1. The Corporation must develop and issue regulations on the disclosure of information by the Corporation in accordance with the Securities Law and its guiding documents.

2. The legal representative or authorized person responsible for disclosing information of the Corporation has the following responsibilities:

a) To disclose the Corporation's information to the investing public in accordance with the law and the company's charter;

b) Publicly disclose the name and work phone number so that shareholders can easily contact them.

**Chapter IX**

**AMENDMENT TO THE INTERNAL REGULATIONS ON  
GOVERNANCE OF THE CORPORATION**

**Article 95. Amendments to the Internal Regulations on Corporate Governance**

1. Amendments and additions to these Regulations must be considered and decided upon by the General Meeting of Shareholders.

2. In the event that there are legal provisions relating to the Corporation's operations not mentioned in this Regulation, or in the event that any provisions in this Regulation contradict legal provisions, those legal provisions shall automatically apply and govern the Corporation's operations.

## **Chapter X**

### **EFFECTIVE DATE**

#### **Article 96. Effective Date**

1. This regulation comprises 10 chapters and 96 articles, unanimously approved by the General Shareholders' Meeting of the Corporation on April 28th . 2026.
2. This regulation replaces the internal regulations on governance of Vietnam Steel Corporation, which were approved by the General Meeting of Shareholders on June 28, 2021.
3. Copies or extracts of the Corporation's internal regulations on governance must be signed by the Chairman of the Board of Directors or at least one-half (1/2) of the total number of Board members to be valid.

**O.B.O. BOARD OF DIRECTORS**

**CHAIRPERSON**



**Le Song Lai**