

**DECISION**

**About Regarding amendments to the Charter, the Internal Management Regulation  
& the Regulation on the operation of the BOD**

**GENERAL MEETING OF SHAREHOLDERS**

- 
- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and effective from January 01, 2021;
  - Pursuant to the Charter on Organization and Operation of Vicem Packaging Butson Joint Stock Company;
  - Pursuant to the Resolution No. 01-2026/NQ-DHCD of the Annual General Meeting of Shareholders 2026 of Vicem Packaging Butson Joint Stock Company dated 28/05/2026,

**DECISION:**

**Article 1.** Approval of amendments to the Charter of But Son Vicem Packaging Joint Stock Company, relating to updating the registered head office address due to changes in administrative boundaries, and updating the business lines in accordance with Decision No. 36/2025/QĐ-TTg dated 29 September 2025 of the Prime Minister of the Government of Vietnam

**Article 2.** Approval the amendment of Clause 1, Article 26 of the Company's Charter, stipulating that the number of members of the Board of Directors shall be 05 persons (maintaining the same number as in the previous term, replacing the 07 members as approved at the 2025 General Meeting of Shareholders).

Accordingly, at the same time, the content stipulating the number of members of the Board of Directors in Section a, Clause 2, Article 3 of the Internal Management Regulation and Clause 1, Article 5 of the Regulation on the operation of the Board of Directors of Vicem But Son Packaging Joint Stock Company is in accordance with the Charter;

**Article 3.** Other contents of the Company's Charter, the Internal Management Regulation & the Regulation on the operation of the BOD remain unchanged

**Article 4.** This Resolution takes effect from May 28<sup>th</sup>, 2026.

The BOD, BOS, BOM, and all shareholders of Vicem Packaging Butson Joint Stock Company are responsible for implementing this Resolution.

**ON BEHALF OF THE PRESIDIUM OF  
THE GENERAL MEETING  
CHAIRMAN**

**Recipients:**

- General Meeting of Shareholders;
- Posted on the Company's Website
- Filing: Secretary, BOD



**Socialist Republic of Vietnam**  
**Independence – Freedom – Happiness**

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**CHARTER**  
**VICEM BUT SON PACKAGING JOINT STOCK COMPANY**



*Ninh Binh, May 28, 2026*

*12/2*



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## INTRODUCTION

This Charter is adopted pursuant to Resolution No. 01/2026/NQ-DHDCĐ of the General Meeting of Shareholders dated May 28, 2026..

### I. DEFINITIONS OF TERMS IN THE CHARTER

#### Article 1. Interpretation of Terms

1. In this Charter, the following terms shall be construed as follows:

- a) Charter capital means the total par value of shares sold or subscribed upon the establishment of the joint stock company and as stipulated in Article 6 of this Charter;
- b) Voting capital means share capital under which the holder has the right to vote on matters falling within the decision-making authority of the General Meeting of Shareholders;
- c) Enterprise Law means the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- d) Securities Law means the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- d) Vietnam means the Socialist Republic of Vietnam;
- e) Establishment Date means the date on which the Company is first issued the Enterprise Registration Certificate (Business Registration Certificate or equivalent legal documents);
- g) Executive means the Director, Deputy Director, Chief Accountant, and other executives as stipulated in the Company's Charter;
- h) Enterprise Manager means the company manager, including the Chairman of the Board of Directors, members of the Board of Directors, the Director, and other individuals holding managerial positions as stipulated in the Company's Charter;
- i) Related Person means an individual or organization as defined in Clause 46, Article 4 of the Securities Law;
- k) Shareholder means an individual or organization owning at least one share of the joint stock company;
- l) Founding Shareholder means a shareholder owning at least one ordinary share and signing the list of founding shareholders of the joint stock company;
- m) Major Shareholder means a shareholder as defined in Clause 18, Article 4 of the Securities Law;
- n) Operation Duration means the period during which the Company operates as stipulated in Article 2 of this Charter and any extension period (if any) approved by the General Meeting of Shareholders of the Company;
- o) Stock Exchange means the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, references to one or more provisions or other documents shall include any amendments, supplements, or replacement documents thereto.

3. The headings (Sections and Articles of this Charter) are used for convenience of reference and understanding only and shall not affect the interpretation or content of this Charter.

### II. NAME, LEGAL FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY



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**Article 2. Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations, and Duration of Operation of the Company**

1. Company Name: Vicem But Son Packaging Joint Stock Company

- Vietnamese name: Vicem But Son Packaging Joint Stock Company
- Foreign language name: Vicem Packaging Butson Joint Stock Company
- Abbreviated name: Vicem BBS

2. The Company is a joint stock company having legal entity status in accordance with the current laws of Vietnam.”

3. Registered head office of the Company: Km 2, Van Cao Street, Truong Thi Ward, Ninh Binh Province.

- Head office address: Km 2, Van Cao Street, Truong Thi Ward, Ninh Binh Province
- Telephone: 0228.3845183
- Fax: 0228.3840395
- E-mail: bbs@butsonpackaging.vn
- Website: butsonpackaging.vn

4. The Company may establish branches and representative offices within its business area in order to carry out its business objectives, in accordance with the decisions of the Board of Directors and within the scope permitted by law.

5. Unless terminated earlier as provided in Clause 2, Article 59, the duration of the Company’s operation is indefinite.

**Article 3. Legal Representative of the Company**

The Company has one legal representative: the Company’s Director.

a) Duties: The legal representative of the Company is an individual who represents the enterprise in exercising rights and performing obligations arising from the Company’s transactions, represents the enterprise as plaintiff, defendant, or person with related rights and obligations before arbitration bodies and courts, and performs other rights and obligations in accordance with the law.

b) Responsibilities:

- To perform assigned rights and obligations honestly, prudently, and to the best of their ability in order to ensure the lawful interests of the Company;
- To remain loyal to the interests of the Company; not to use the Company’s information, know-how, or business opportunities, and not to abuse their position or title, or use the Company’s assets for personal gain or for the benefit of other organizations or individuals;
- To promptly, fully, and accurately notify the Company of any ownership or controlling shareholding/capital contribution by themselves or their related persons in other enterprises.

c) The legal representative of the Company shall bear personal responsibility for any damage caused to the Company due to a breach of the obligations specified in this Article.

d) The legal representative must reside in Vietnam and must authorize another person in writing to exercise the rights and perform the obligations of the legal representative when leaving Vietnam. In such case, the legal representative shall remain responsible for the performance of the delegated rights and obligations.

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### III. OBJECTIVES, BUSINESS SCOPE, AND OPERATIONS OF THE COMPANY

#### Article 4. Objectives of the Company

1. The business lines of the Company are as follows:

	Business line name	Industry code
1	Manufacture of corrugated paper, corrugated cardboard, and packaging made from paper and cardboard	1702 (Main)
2	Manufacture of products made from plastic	2220
3	Printing Detail: Printing of cement bag packaging	1811
4	Printing-related services Detail: Printing of cement bag packaging	1812
5	Manufacture of concrete and products made from cement and plaster	2395
6	Machining, mechanical processing, and metal coating	2592
7	Wholesale of other construction materials and installation equipment	4673
8	Retail sale of hardware, paints, glass, and other installation equipment in specialized stores	4752
9	Road freight transport	4933
10	Cargo handling services	5224

2. The Company's objectives are to mobilize and use capital efficiently in order to maximize profits, create employment for workers, increase returns for shareholders, contribute to the State budget, and develop the Company into an increasingly strong and sustainable enterprise.

#### Article 5. Business Scope and Operations of the Company

1. The Company is permitted to plan and conduct all business activities in accordance with its registered business lines as published on the National Business Registration Portal and in this Charter, in compliance with applicable laws, and to implement appropriate measures to achieve its objectives.

2. The Company may conduct business activities in other sectors and industries as permitted by law and approved by the General Meeting of Shareholders.

### IV. CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS

#### Article 6. Charter Capital, Shares, and Founding Shareholders

1. The Company's charter capital is VND 60,000,000,000 (Sixty billion Vietnamese dong). The total charter capital is divided into 6,000,000 shares with a par value of VND 10,000 per share.

2. The Company may change its charter capital upon approval of the General Meeting of Shareholders and in accordance with applicable laws.

3. As of the date of adoption of this Charter, the Company's shares consist of ordinary shares. The rights and obligations of shareholders holding each type of share are stipulated in Articles 12 and 13 of this Charter..

4. The Company may issue other types of preference shares after obtaining approval from the General Meeting of Shareholders and in accordance with applicable laws.

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5. Ordinary shares shall be offered on a pre-emptive basis to existing shareholders in proportion to their respective ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. Shares not subscribed for by existing shareholders shall be decided by the Board of Directors. The Board of Directors may distribute such shares to other subjects under conditions and methods deemed appropriate, provided that such shares shall not be sold on more favorable terms than those offered to existing shareholders, except where shares are sold through the Stock Exchange by auction.

6. The Company may repurchase its own issued shares in accordance with the methods prescribed in this Charter and applicable laws. Shares repurchased by the Company are treasury shares, and the Board of Directors may resell such shares in accordance with the Securities Law, relevant guiding documents, and the provisions of this Charter.

7. The Company may issue other types of securities upon approval of the General Meeting of Shareholders and in accordance with applicable laws.

#### **Article 7. Share Certificates**

1. Shareholders of the Company shall be issued share certificates corresponding to the number and class of shares they own.

2. Share certificates are securities certifying the lawful rights and interests of the holder in a portion of the charter capital of the issuing organization. Share certificates must contain all information as prescribed in Clause 1, Article 121 of the Enterprise Law.

3. Within 15 days from the date of submission of a complete application for transfer of share ownership in accordance with the Company's regulations, or within 15 days (or another period specified in the share issuance plan) from the date of full payment for shares in accordance with the Company's share issuance plan, the shareholder shall be issued a share certificate. Shareholders shall not bear the cost of printing share certificates.

4. In case share certificates are lost, damaged, or destroyed in any other form, the shareholder shall be re-issued a share certificate upon request. The shareholder's request must include the following contents:

a) Information regarding the share certificate that has been lost, damaged, or destroyed in any other form;

b) An undertaking to bear responsibility for any disputes arising from the re-issuance of the share certificate.

#### **Article 8. Other Securities Certificates**

Bond certificates or other securities certificates of the Company, when issued, shall bear the signature of the legal representative and the Company's seal.

#### **Article 9. Transfer of Shares**

1. All shares are freely transferable unless otherwise provided by this Charter or by law. Listed shares or shares registered for trading on the Stock Exchange shall be transferred in accordance with the provisions of securities and securities market laws.

2. Shares that have not been fully paid shall not be transferred and shall not be entitled to related rights such as the right to receive dividends, the right to receive bonus shares issued from equity, the right to purchase new shares offered, and other rights as prescribed by law.



**Article 10. Share Forfeiture (Applicable to cases of enterprise registration upon establishment)**

1. In case a shareholder fails to pay in full and on time the amount payable for subscribed shares, the Board of Directors shall notify and has the right to request such shareholder to pay the remaining amount and remain liable corresponding to the total par value of the shares registered for subscription for any financial obligations of the Company arising from such non-payment.

2. The payment notice must clearly state the new payment deadline (at least 07 days from the date of sending the notice), the place of payment, and must specify that in case of failure to comply, the unpaid shares will be forfeited.

3. The Board of Directors has the right to forfeit shares that are not fully and timely paid if the requirements stated in the notice are not fulfilled.

4. Forfeited shares shall be considered shares eligible for offering as provided in Clause 3, Article 112 of the Enterprise Law. The Board of Directors may directly or authorize the sale or reallocation of such shares under conditions and methods deemed appropriate by the Board of Directors.

5. A shareholder holding forfeited shares shall cease to be a shareholder with respect to those shares but shall still be liable corresponding to the total par value of the shares registered for subscription for the Company's financial obligations arising at the time of forfeiture as decided by the Board of Directors, from the date of forfeiture until the date of payment. The Board of Directors shall have full authority to enforce payment of the full value of the shares at the time of forfeiture.

6. The forfeiture notice shall be sent to the holder of the forfeited shares prior to the forfeiture. The forfeiture remains valid even in case of errors or negligence in sending the notice.

**V. ORGANIZATIONAL STRUCTURE, MANAGEMENT, AND SUPERVISION**

**Article 11. Organizational Structure, Management, and Supervision**

The organizational structure for management, governance, and supervision of the Company includes:

1. The General Meeting of Shareholders.
2. The Board of Directors and the Board of Supervisors (the Company is organized and operates under the model specified in Point a, Clause 1, Article 137 of the Enterprise Law).
3. The Director.

**VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

**Article 12. Rights of Shareholders**

1. Common shareholders have the following rights:
  - a) To attend and speak at meetings of the General Meeting of Shareholders and to exercise voting rights directly or through an authorized representative or other forms as provided by the Company's Charter and the law. Each ordinary share shall carry one vote;
  - b) To receive dividends at the rate decided by the General Meeting of Shareholders;
  - c) To have priority to purchase new shares in proportion to their ownership of ordinary shares in the Company;
  - d) To freely transfer their shares to others, except in cases specified in Clause 3, Article 120 and Clause 1, Article 127 of the Enterprise Law and other relevant legal provisions;

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d) To review, inspect, and extract information on names and contact addresses in the list of voting shareholders; and to request correction of any inaccurate information regarding themselves;

e) To review, inspect, extract, or copy the Company's Charter, minutes of General Meeting of Shareholders meetings, and resolutions of the General Meeting of Shareholders;

g) Upon dissolution or bankruptcy of the Company, to receive the remaining assets in proportion to their ownership of shares in the Company;

h) To request the Company to repurchase shares in the cases provided for in Article 132 of the Enterprise Law;

i) o be treated equally. Each share of the same type shall confer equal rights, obligations, and benefits to its holder. Where the Company has different classes of shares, the rights and obligations attached to each class of preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

k) To have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;

l) o have their lawful rights and interests protected; and to request suspension or annulment of resolutions or decisions of the General Meeting of Shareholders or the Board of Directors in accordance with the Enterprise Law;

m) Other rights as provided by law and this Charter.

2. A shareholder or group of shareholders owning 5% or more of the total ordinary shares shall have the following rights:

a) To request the Board of Directors to convene a General Meeting of Shareholders in accordance with Clause 3, Article 115 and Article 140 of the Enterprise Law;

b) To review, inspect, and extract minutes, resolutions, and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions that must be approved by the Board of Directors, and other documents, except for those related to the Company's trade secrets or business secrets;

c) To request the Board of Supervisors to inspect specific issues related to the management and operation of the Company when necessary. Such request must be made in writing and include the following: full name, contact address, nationality, and legal identification number of individual shareholders; name, enterprise code or legal identification number of organizational shareholders, and head office address; number of shares and time of share registration of each shareholder; total number of shares of the group and ownership percentage in the Company; issues to be inspected and purpose of inspection;

d) To propose matters to be included in the agenda of the General Meeting of Shareholders. Such proposal must be in writing and sent to the Company no later than 03 working days before the opening date of the meeting. The proposal must clearly state the shareholder's name, number of each type of shares held, and the matters proposed for inclusion in the agenda;

d) Other rights as provided by law and this Charter.

3. A shareholder or group of shareholders owning 10% or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors and the Board of Supervisors as follows:



a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors and the Board of Supervisors must notify other attending shareholders of their group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Board of Supervisors, the shareholder or group of shareholders referred to in this Clause shall have the right to nominate one or several persons, as determined by the General Meeting of Shareholders, as candidates for the Board of Directors and the Board of Supervisors. In case the number of candidates nominated by such shareholder or group of shareholders is lower than the number they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Board of Supervisors, and other shareholders.

### **Article 13. Obligations of Shareholders**

Ordinary shareholders shall have the following obligations:

1. To fully and timely pay for the subscribed shares.
- 2 Not to withdraw contributed capital in the form of ordinary shares from the Company in any form, except where the shares are repurchased by the Company or another party. In case a shareholder withdraws part or all of the contributed share capital in violation of this provision, such shareholder and related persons within the Company shall be jointly liable for the Company's debts and other property obligations within the value of the withdrawn shares and any resulting damages.
3. To comply with the Company's Charter and internal governance regulations.
4. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. To keep confidential information provided by the Company in accordance with the Company's Charter and applicable laws; to use such information only for the purpose of exercising and protecting lawful rights and interests; and to strictly prohibit the dissemination, copying, or sending of such information to any other organizations or individuals.
6. To attend meetings of the General Meeting of Shareholders and exercise voting rights through the following forms:
  - a) Direct participation and voting at the meeting;
  - b) Authorizing another individual or organization to attend and vote;
  - c) Participating and voting via online meetings, electronic voting, or other electronic methods;
  - d) Sending votes to the meeting via mail, fax, email, etc;
7. To bear personal responsibility when acting on behalf of the Company in any of the following cases:
  - a) Violation of the law;
  - b) Conducting business or other transactions for personal gain or for the benefit of other organizations or individuals;
  - c) Making early payment of debts that have not yet fallen due, thereby exposing the Company to financial risks.
8. To fulfill other obligations as prescribed by applicable laws.



#### **Article 14. General Meeting of Shareholders**

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders shall hold its annual meeting once a year within four (04) months from the end of the fiscal year. The Board of Directors may extend the deadline for holding the annual General Meeting of Shareholders if necessary, but not exceeding 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the General Meeting of Shareholders shall be determined as the place where the chairperson of the meeting is present and must be within the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate location. The annual General Meeting of Shareholders shall decide on matters as prescribed by law and this Charter, particularly approving the audited annual financial statements. In case the audit report on the Company's annual financial statements contains material exceptions, adverse opinions, or a disclaimer of opinion, the Company must invite a representative of the approved auditing organization that conducted the audit of the Company's financial statements to attend the annual General Meeting of Shareholders, and such representative shall be responsible for attending the meeting.

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

- a) When deemed necessary for the interests of the Company;
- b) The number of remaining members of the Board of Directors or Board of Supervisors falls below the minimum number required by law;
- c) Upon request of a shareholder or group of shareholders as provided in Clause 2, Article 115 of the Enterprise Law; such request must be made in writing, clearly stating the reasons and purposes of the meeting, with full signatures of relevant shareholders, or made in multiple documents collectively containing sufficient signatures;
- d) Upon request of the Board of Supervisors;
- đ. Other cases as prescribed by law and this Charter.

4. Convening an extraordinary General Meeting of Shareholders:

a) The Board of Directors shall convene the General Meeting of Shareholders within 30 days from the date the number of members of the Board of Directors, independent members of the Board of Directors, or members of the Board of Supervisors falls as specified in Point b, Clause 3 of this Article, or upon receipt of a request as specified in Points c and d, Clause 3 of this Article;

b) If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the next 30 days, the Board of Supervisors shall replace the Board of Directors to convene the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Enterprise Law;

c) If the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, a shareholder or group of shareholders specified in Point c, Clause 3 of this Article has the right to request a legal representative of the Company to convene the General Meeting of Shareholders in accordance with the Enterprise Law. (In this case,



the shareholder or group of shareholders convening the meeting may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting, and issuing resolutions of the General Meeting of Shareholders. All costs of convening and holding the meeting shall be reimbursed by the Company, excluding expenses incurred by shareholders in attending the meeting, including accommodation and travel costs.)

d) Procedures for organizing the General Meeting of Shareholders shall comply with Clause 5, Article 140 of the Enterprise Law.

**Article 15. Rights and Obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

- a) To approve the Company's development orientation;
  - b) To decide the type of shares and the total number of shares of each type allowed to be offered; to decide the annual dividend level for each type of share;
  - c) To elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
  - d) To decide on investment or sale of assets valued at 35% or more of the total assets recorded in the Company's most recent financial statements;
  - d) To decide on amendments and supplements to the Company's Charter;
  - e) To approve the annual financial statements;
  - g) To decide on the repurchase of more than 10% of the total number of issued shares of each class;
  - h) To review and handle violations committed by members of the Board of Directors or the Board of Supervisors causing damage to the Company and its shareholders;
  - i) To decide on the reorganization or dissolution of the Company;
  - k) o decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
  - l) To approve internal governance regulations and regulations on the operation of the Board of Directors and the Board of Supervisors;
  - m) To approve the list of approved auditing firms; to decide on the approved auditing firm to conduct inspections of the Company's operations, and to dismiss approved auditors when necessary;
  - n) Other rights and obligations as prescribed by law
2. The General Meeting of Shareholders shall discuss and approve the following matters:
- a) Annual business plan of the Company;
  - b) Audited annual financial statements;
  - c) Report of the Board of Directors on governance and performance of the Board of Directors and each member;
  - d) Report of the Board of Supervisors on the Company's business results and the performance of the Board of Directors and the Director;
  - d) Self-assessment report on the performance of the Board of Supervisors and its members;
  - e) Dividend levels for each type of share;
  - g) Number of members of the Board of Directors and the Board of Supervisors;



h) Election, dismissal, and removal of members of the Board of Directors and the Board of Supervisors;

i) Budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;

k) Approval of the list of approved auditing firms and decision on the auditing firm to inspect Company activities when necessary;

l) Amendments and supplements to the Company's Charter;

m) Types and number of newly issued shares of each class and transfer of shares of founding shareholders within the first 03 years from the date of establishment;

n) Division, separation, merger, consolidation, or transformation of the Company;

o) Reorganization and dissolution (liquidation) of the Company and appointment of liquidators;

p) Decision on investment or sale of assets valued at 35% or more of the total assets recorded in the Company's most recent financial statements;

q) Decision on the repurchase of more than 10% of the total issued shares of each class;

r) Contracts and transactions between the Company and related parties specified in Clause 1, Article 167 of the Enterprise Law with a value equal to or greater than 35% of the Company's total assets recorded in the most recent financial statements;

s) Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of certain provisions of the Securities Law;

t) Approval of internal corporate governance regulations, regulations on the operation of the Board of Directors, and regulations on the operation of the Board of Supervisors;

u) Other matters as prescribed by law and this Charter.

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

#### **Article 16. Authorization to Attend the General Meeting of Shareholders**

1. A shareholder, or an authorized representative of an organizational shareholder, may attend the meeting in person or authorize one or more individuals or organizations to attend on their behalf, or attend the meeting through one of the forms specified in Clause 3, Article 144 of the Enterprise Law.

2. The authorization to attend the General Meeting of Shareholders as provided in Clause 1 of this Article must be made in writing. The authorization document shall be prepared in accordance with 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 contents and scope of authorization, the duration of authorization, and the signatures of both the authorizing and authorized parties.

The authorized person must submit the authorization document upon registration for the meeting. In case of sub-authorization, the attendee must also present the original authorization document from the shareholder or the authorized representative of the organizational shareholder (if not already registered with the Company).



3. The voting ballot of an authorized representative shall remain valid within the scope of authorization in the following cases, except where:

- a) The authorizing person has died, or has lost or is restricted in civil act capacity;
- b) The authorizing person has revoked the authorization;
- c) The authorizing person has revoked the authority of the authorized representative.

This provision shall not apply if the Company receives notice of any of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

#### **Article 17. Changes to Rights**

1. Any change or cancellation of special rights attached to a class of preference shares shall take effect when approved by shareholders representing at least 65% of the total voting shares of all attending shareholders. A resolution of the General Meeting of Shareholders on matters that adversely change the rights and obligations of preference shareholders of the same class shall only be approved if it is approved by at least 75% of the total preference shares of that class attending the meeting, or by at least 75% of the total preference shares of that class in case the resolution is passed by written consultation.

2. A meeting of shareholders holding a particular class of preference shares to approve the above changes shall be valid only when at least 02 shareholders (or their authorized representatives) attend and hold at least one-third of the total par value of issued shares of that class. If such quorum is not met, the meeting shall be reconvened within 30 days, and all shareholders of that class (regardless of number of participants or shares held) attending in person or by proxy shall be considered valid. At such meetings, shareholders of that class present in person or by proxy may request a secret ballot. Each share of the same class shall have equal voting rights at such meetings.

3. Procedures for conducting such separate meetings shall be carried out in accordance with Articles 19, 20, and 21 of this Charter.

4. Unless otherwise provided in the terms of issuance of shares, special rights attached to share classes with preferential rights regarding profit distribution or Company assets shall not be changed upon issuance of additional shares of the same class.

#### **Article 18. Convening Meetings, Agenda, and Notice of the General Meeting of Shareholders**

1. The Board of Directors shall convene annual and extraordinary General Meetings of Shareholders. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.

2. The person convening the General Meeting of Shareholders shall carry out the following tasks:

- a) Prepare the list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list shall be prepared no more than 10 days before the date of sending the meeting invitation. The Company shall disclose information on the preparation of the shareholder list at least 20 days before the record date;
- b) Prepare the meeting agenda and content;
- c) Prepare meeting documents;
- d) Draft resolutions of the General Meeting of Shareholders according to the expected agenda;



- d) Determine the time and venue of the meeting;
- e) Send notices and invitations to all eligible shareholders;
- g) Other tasks serving the meeting.

3. Meeting invitations shall be sent to all shareholders by methods ensuring they reach the shareholders' contact addresses, and shall also be published on the Company's website and the websites of the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading. The convenor must send meeting invitations to all shareholders in the eligible list no later than 21 days before the opening date of the meeting (from the date the notice is validly sent). The meeting agenda and relevant documents shall be sent to shareholders and/or published on the Company's website. If documents are not attached to the invitation, the notice must specify the link to all meeting materials, including:

- a) Agenda and documents used in the meeting;
- b) List and details of candidates in case of election of members of the Board of Directors or Board of Supervisors;
- c) Voting ballots;
- d) Draft resolutions for each agenda item.

4. A shareholder or group of shareholders specified in Clause 2, Article 12 of this Charter has the right to propose matters to be included in the General Meeting of Shareholders' agenda. The proposal must be in writing and sent to the Company no later than 03 working days before the opening date of the meeting. It must clearly state the shareholder's name, number of shares of each type held, and the proposed matters.

5. The person convening the General Meeting of Shareholders may refuse a proposal if it falls under one of the following cases:

- a) The proposal is not submitted in accordance with Clause 4 of this Article;
- b) At the time of submission, the shareholder or group of shareholders does not hold at least 5% of ordinary shares as required in Clause 2, Article 12 of this Charter;
- c) The proposed matter is not within the authority of the General Meeting of Shareholders;
- d) Other cases as provided by law and this Charter.

6. The person convening the General Meeting of Shareholders must accept and include proposals under Clause 4 in the expected agenda and content, except for cases specified in Clause 5. Such proposals shall be officially added to the agenda if approved by the General Meeting of Shareholders.

#### **Article 19. Conditions for Conducting the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% of the total voting shares.

2. In case the first meeting does not meet the conditions specified in Clause 1 of this Article, the second meeting invitation shall be sent within 30 days from the scheduled date of the first meeting. The second General Meeting of Shareholders shall be conducted when attending shareholders represent at least 35% of the total voting shares.

3. In case the second meeting does not meet the conditions specified in Clause 2 of this Article, the third meeting invitation must be sent within 20 days from the scheduled date of the second



meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of voting shares of attending shareholders.

**Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders**

1. Before the opening of the meeting, the Company must carry out shareholder registration procedures and continue until all eligible attending shareholders have registered in the following order:

a) During registration, the Company shall issue each shareholder or authorized representative a voting card indicating registration number, shareholder's full name, authorized representative's name (if any), and the number of voting rights. The General Meeting shall discuss and vote on each issue in the agenda. Voting shall be conducted as "approve," "disapprove," and "no opinion." Approved votes shall be collected first, followed by disapproved votes, and the total shall be counted to determine the result. The vote-counting result shall be announced by the Chairperson before closing the meeting. The General Meeting shall elect vote counters or supervisors upon the Chairperson's proposal. The number of vote-counting committee members shall be decided by the General Meeting based on the Chairperson's proposal.

b) Shareholders or authorized representatives arriving after the meeting has commenced may register immediately and are entitled to participate and vote after registration. The Chairperson is not responsible for pausing the meeting for late arrivals, and decisions already passed remain valid.

2. Election of Chairperson, Secretary, and Vote Counting Committee:

a) The Chairman of the Board of Directors shall preside over the meeting or authorize another Board member to do so. If the Chairman is absent or unable to work, remaining Board members shall elect a Chairperson by majority vote. If no Chairperson can be elected, the Head of the Supervisory Board shall preside for the General Meeting to elect a Chairperson, and the candidate with the highest votes shall become Chairperson;

b) Except as provided in Point a of this Clause, the person signing the meeting invitation shall preside to allow the General Meeting to elect a Chairperson, and the candidate with the highest votes shall preside;

c) The Chairperson shall appoint one or more persons as meeting secretaries;

d) The General Meeting shall elect one or more members to the vote-counting committee upon the Chairperson's proposal.

3. The meeting agenda and content must be approved at the opening session. The agenda must clearly define timing for each issue.

4. The Chairperson has the right to take necessary and reasonable measures to ensure orderly conduct of the meeting in accordance with the approved agenda:

a) Arrange seating at the meeting venue;

b) Ensure safety for all attendees;

c) Facilitate shareholder participation. The convening person may change or apply additional measures, including issuing entry tickets or other appropriate forms.

5. The General Meeting shall discuss and vote on each agenda item. Voting results shall be announced before closing the meeting.



6. Shareholders or authorized representatives arriving after the meeting has started may register and vote immediately upon registration, and prior resolutions remain valid.

7. The convenor or Chairperson has the right to:

- a) Require attendees to undergo inspection or lawful security measures;
- b) Request competent authorities to maintain order or remove disruptive individuals from the meeting.

8. The Chairperson may adjourn a duly convened meeting for no more than 03 working days and only in the following cases:

- a) Insufficient seating;
- b) Inadequate communication facilities;
- c) Disruption or disorder affecting fairness and legality.

9. If the Chairperson adjourns or suspends the meeting contrary to Clause 8, the General Meeting shall elect another presiding person, and all resolutions passed remain valid.

10. If the Company applies modern technology for online meetings, it must ensure shareholders can attend and vote via electronic voting or other electronic methods in accordance with Article 144 of the Enterprise Law and Clause 3, Article 273 of Decree No. 155/2020/ND-CP guiding the Securities Law.

#### **Article 21. Conditions for Adoption of Resolutions of the General Meeting of Shareholders**

1. A resolution on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all attending shareholders:

- a) Types of shares and total number of shares of each class;
- b) Changes to business lines and sectors;
- c) Changes to the Company's organizational structure;
- d) Investment projects or sale of assets valued at 35% or more of the total assets recorded in the Company's most recent financial statements, unless otherwise provided by the Charter;
- d) Reorganization or dissolution of the Company.

2. Resolutions shall be adopted when approved by shareholders representing more than 50% of the total voting shares of all attending shareholders, except for cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Enterprise Law.

3. Resolutions of the General Meeting of Shareholders approved by 100% of total voting shares shall be lawful and effective even if procedures for convening the meeting and adopting the resolution are not in compliance with the Enterprise Law and the Company Charter.

#### **Article 22. Authority and Procedures for Collecting Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders**

The authority and procedures for collecting written opinions of shareholders shall be implemented as follows:

1. The Board of Directors has the right to collect written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when deemed necessary in the interest of the Company, except for cases specified in Clause 2, Article 147 of the Enterprise Law.



2. The Board of Directors shall prepare the voting form, draft resolution of the General Meeting of Shareholders, and explanatory documents, and send them to all voting shareholders at least 10 days before the deadline for returning the voting forms. Requirements and methods for sending the voting form and accompanying documents shall comply with Clause 3, Article 18 of this Charter.

3. The voting form shall include the following main contents:

- a) Name, head office address, and enterprise code;
- b) Purpose of the consultation;
- c) Personal information of shareholders or their representatives; number of shares and voting rights;
- d) Issues to be voted on;
- dd) Voting options: approve, disapprove, or no opinion;
- e) Deadline for returning the completed voting form;
- g) Signature of the Chairman of the Board of Directors.

4. Shareholders may return completed voting forms to the Company via mail, fax, or email as follows:

- a) For mailed submissions, the form must bear the signature of the individual shareholder, authorized representative, or legal representative of an organizational shareholder. The form must be placed in a sealed envelope and must not be opened before vote counting;
- b) For fax or email submissions, the form must be kept confidential until counting time;
- c) Forms submitted after the deadline or opened prematurely (for mailed forms) or disclosed (for fax/email) shall be invalid. Non-submitted forms are considered non-participation in voting.

5. The Board of Directors shall count votes and prepare a vote-counting report under the supervision of the Board of Supervisors or a non-managerial shareholder. The report must include:

- a) Name, address, and enterprise code;
- b) Purpose and issues subject to voting;
- c) Total valid and invalid votes, voting methods, and list of participating shareholders;
- d) Total votes for, against, and abstentions for each issue;
- e) Approved matters and corresponding approval rates;
- f) Signatures of the Chairman, vote counters, and supervisors.

6. Members of the Board of Directors, vote counters, and supervisors shall be jointly responsible for the accuracy and integrity of the report and any damages arising from inaccurate voting results.

7. The vote-counting report and resolution must be sent to shareholders within 15 days from the end of vote counting. Alternatively, they may be published on the Company's website within 24 hours after completion of vote counting.

All voting forms, vote-counting reports, resolutions, and related documents must be retained at the Company's head office.

8. A resolution adopted through written consultation shall be valid if approved by shareholders representing more than 50% of the total voting shares of all eligible shareholders and shall have the same validity as a resolution adopted at a General Meeting of Shareholders.



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**Article 23. Resolutions and Minutes of the General Meeting of Shareholders**

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

- a) Name, head office address, and enterprise code;
- b) Time and place of the General Meeting of Shareholders;
- c) Meeting agenda and contents;
- d) Names of the Chairperson and the secretary;
- dd) Summary of the meeting proceedings and shareholders' opinions on each agenda item;
- e) Number of shareholders and total voting shares of attending shareholders, including the attached list of registered shareholders and representatives, with corresponding number of shares and votes;
- g) Total votes for each issue, specifying voting method, valid votes, invalid votes, votes in favor, against, and abstentions; and the corresponding percentages of total voting shares of attending shareholders;
- h) Matters approved and corresponding approval rates;
- i) Names and signatures of the Chairperson and the secretary. In case either refuses to sign, the minutes shall still be valid if signed by all other Board members attending the meeting and if it contains all required contents. The minutes must clearly state the refusal to sign.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The Chairperson and secretary or other signatories shall be jointly responsible for the truthfulness and accuracy of the minutes.

3. Minutes prepared in Vietnamese and a foreign language shall have equal legal validity. In case of inconsistency, the Vietnamese version shall prevail.

4. Resolutions, minutes of the General Meeting of Shareholders, the attached list of attending shareholders with signatures, authorization documents, all attachments to the minutes (if any), and related documents accompanying the meeting invitation must be disclosed in accordance with securities disclosure regulations and must be stored at the Company's head office.

**Article 24. Request for Annulment of Resolutions of the General Meeting of Shareholders**

Within 90 days from the date of receipt of a resolution, minutes of the General Meeting of Shareholders, or minutes of vote counting results of the General Meeting of Shareholders, a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Enterprise Law shall have the right to request a Court or Arbitration to review and annul a resolution or part of a resolution of the General Meeting of Shareholders in the following cases:

- 1. The procedures and formalities for convening the meeting and adopting the resolution of the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and the Company's Charter, except for the case specified in Clause 3, Article 21 of this Charter.
- 2. The content of the resolution violates the law or this Charter.



## **Article 25. Nomination and Candidacy for Members of the Board of Directors**

1. Where candidates for the Board of Directors have been identified, the Company must disclose relevant information on such candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website, so that shareholders may review them before voting. A candidate for the Board of Directors must provide a written commitment on the truthfulness and accuracy of their disclosed personal information and must commit to perform their duties honestly, prudently, and in the best interests of the Company if elected. Information disclosed about candidates includes:

- a) Full name, date, month, and year of birth;
- b) Educational qualifications;
- c) Working experience;
- d) Other management positions held (including Board positions in other companies);
- dd) Interests related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company's Charter;
- g) Public companies must disclose information on companies where the candidate holds Board or other management positions, as well as any related interests of the candidate.

2. A shareholder or group of shareholders owning 10% or more of total ordinary shares, or a lower percentage as prescribed in the Company's Charter, shall have the right to nominate candidates for the Board of Directors in accordance with the Enterprise Law and this Charter.

3. In case the number of candidates nominated or self-nominated is still insufficient as required under Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors may nominate additional candidates or organize nominations in accordance with the Company's Charter, internal governance regulations, and Board regulations. Such additional nominations by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes on the election of Board members.

4. Members of the Board of Directors must meet the standards and conditions specified in Clauses 1 and 2, Article 155 of the Enterprise Law.

## **Article 26. Composition and Term of the Board of Directors**

1. The Board of Directors shall consist of 05 members.

2. The term of office of a Board member shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may serve as an independent Board member of a company for no more than two consecutive terms. In case all Board members simultaneously end their term, they shall continue performing their duties until new members are elected and take over.

3. The structure of the Board of Directors is as follows:

The Board of Directors of a public company must ensure that at least one-third (1/3) of its members are non-executive members. The Company shall minimize the number of Board members concurrently holding executive positions to ensure Board independence.

The number of independent Board members shall comply with the following:

- a) At least 01 independent member if the Board consists of 03 to 05 members;
- b) At least 02 independent members if the Board consists of 06 to 08 members;



c) At least 03 independent members if the Board consists of 09 to 11 members.

4. A Board member shall cease to hold office if removed or replaced by the General Meeting of Shareholders in accordance with Article 160 of the Enterprise Law.

5. Appointment of Board members must be disclosed in accordance with securities disclosure regulations.

6. A Board member is not required to be a shareholder of the Company.

**Article 27. Powers and Obligations of the Board of Directors**

1. The Board of Directors is the governing body of the Company, having full authority to act on behalf of the Company to decide and implement all rights and obligations of the Company, except for those under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are governed by law, the Company Charter, and resolutions of the General Meeting of Shareholders. In particular, the Board of Directors has the following powers and duties:

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

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

c) To decide the sale of unissued shares within the authorized number of shares of each type; to decide on additional capital mobilization in other forms;

d) To determine the offering price of shares and bonds of the Company;

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

e) To decide investment plans and investment projects within its authority under the law;

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

h) To approve contracts for purchase, sale, borrowing, lending, and other transactions with a value of 35% or more of the total assets recorded in the Company's most recent financial statements, and other transactions under the authority of the General Meeting of Shareholders as prescribed by law;

i) To elect, dismiss, or remove the Chairperson of the Board of Directors; to appoint, dismiss, sign or terminate contracts with the Director General (CEO) and other key managers as defined in the Company Charter; to decide salary, remuneration, bonuses, and other benefits for such positions;

k) To supervise and direct the Director General and other managers in the daily operation of the Company;

l) To decide on organizational structure and internal management regulations; to establish subsidiaries, branches, representative offices; and to decide capital contribution or share acquisition in other enterprises;

m) To approve the agenda and meeting documents of the General Meeting of Shareholders; to convene or collect shareholders' written opinions for passing resolutions;

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

o) To propose dividend levels and decide on dividend payment timing and procedures or handling of business losses;

p) To propose corporate restructuring, dissolution, or request bankruptcy of the Company;



q) To issue the Board of Directors' internal regulations, internal corporate governance regulations after approval by the General Meeting of Shareholders; and to issue regulations on the Audit Committee and information disclosure;

r) To exercise other rights and obligations in accordance with the Law on Enterprises, the Law on Securities, and relevant laws and this Charter.

3. The Board of Directors shall report its performance results to the General Meeting of Shareholders in accordance with applicable regulations.

#### **Article 28. Remuneration, Bonuses, and Other Benefits of Members of the Board of Directors**

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on the Company's performance and business efficiency.

2. Members of the Board of Directors are entitled to working remuneration and bonuses. Remuneration is calculated based on the number of working days required to complete their duties and the corresponding daily rate. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

3. The remuneration of each member shall be accounted as a business expense in accordance with corporate income tax regulations and shall be presented separately in the Company's annual financial statements.

4. Members of the Board of Directors holding executive positions or participating in Board committees may receive additional remuneration in the form of lump-sum payments, salary, commission, profit sharing, or other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement of reasonable expenses incurred in the performance of their duties, including travel, accommodation, and other necessary expenses when attending meetings or performing assigned tasks.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company upon approval of the General Meeting of Shareholders, except for liabilities arising from violations of law or the Company Charter.

#### **Article 29. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among its members.

2. The Chairperson of the Board of Directors shall not concurrently hold the position of Director General (CEO).

3. The Chairperson of the Board of Directors shall have the following rights and obligations:

- a) To prepare the working program and plans of the Board of Directors;
- b) To prepare the agenda, contents, and materials for meetings; to convene, preside over, and chair meetings of the Board of Directors;
- c) To organize the adoption of resolutions and decisions of the Board of Directors;
- d) To supervise the implementation of resolutions and decisions of the Board of Directors;
- e) To chair the General Meeting of Shareholders;
- e) To exercise other rights and obligations in accordance with the Law on Enterprises and the Company Charter..



4. In case the Chairperson submits a resignation or is dismissed or removed, the Board of Directors shall elect a replacement within 10 days from the date of receipt of the resignation or dismissal decision.

5. If the Chairperson is absent or unable to perform his/her duties, he/she must authorize another member in writing to exercise his/her rights and obligations. If no authorization is made, or in cases such as death, missing status, detention, imprisonment, administrative detention, restricted or loss of legal capacity, or other legal incapacity, the remaining members of the Board of Directors shall elect one member as Acting Chairperson by majority vote until a new decision is made.

### **Article 30. Meetings of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the end of the election of the Board. This meeting shall be convened and chaired by the member with the highest number or highest percentage of votes. In case of a tie, members shall vote by majority to select one person to convene the meeting.

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

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

- a) Upon request of the Supervisory Board or an independent Board member;
- b) Upon request of the Director General or at least five other managers;
- c) Upon request of at least two Board members.

4. Such requests must be made in writing, clearly stating the purpose, issues to be discussed, and matters within the authority of the Board of Directors.

5. The Chairperson must convene a meeting within 07 working days from receipt of a valid request. If the Chairperson fails to convene the meeting, he/she shall be liable for any damage caused to the Company, and the requesting party has the right to convene the meeting instead.

6. Meeting invitations must be sent at least 03 working days before the meeting date and must specify time, venue, agenda, and discussion content, together with relevant documents and voting materials. Notices may be sent by invitation letter, telephone, fax, electronic means, or other methods ensuring delivery to each member's registered contact address.

7. Invitations and documents must also be sent to members of the Supervisory Board. Supervisory Board members may attend meetings, participate in discussions, but have no voting rights.

8. A Board meeting is valid when at least three-quarters (3/4) of total members attend. If the first meeting is not quorate, a second meeting may be convened within 07 days and is valid if more than half of the members attend.

9. A Board member is considered present and voting if he/she::

- a) Attends and votes directly;
- b) Authorizes another person to attend and vote;
- c) Participates via online conferencing or electronic voting;
- d) Sends a written vote via post, fax, or email.

10. In case of postal voting, the vote must be sealed and delivered to the Chairperson at least 01 hour before the meeting and opened in the presence of all attendees.



11. Board members must attend all meetings. A member may authorize another person to attend and vote with approval of the majority of Board members.

12. Resolutions of the Board of Directors are passed if approved by a majority of attending members. In case of a tie, the decision of the side supported by the Chairperson shall prevail..

#### **Article 31. Committees under the Board of Directors**

1. The Board of Directors may establish committees responsible for development policy, personnel, remuneration, internal audit, and risk management. The number of committee members shall be determined by the Board and must include at least three (03) members, including Board members and external members. Committee operations must comply with Board regulations. Committee resolutions are valid when approved by a majority of attending members.

2. The implementation of decisions of the Board of Directors or its committees must comply with applicable laws, the Company Charter, and internal governance regulations..

#### **Article 32. Corporate Governance Officer**

1. The Board of Directors must appoint at least one corporate governance officer to assist in corporate governance matters. This officer may also act as the Company Secretary under Clause 5, Article 156 of the Law on Enterprises.

2. The corporate governance officer must not concurrently work for the independent auditing firm currently auditing the Company's financial statements.

3. The corporate governance officer has the following rights and duties:

- a) To advise the Board of Directors in organizing General Meetings of Shareholders and shareholder-related matters;
- b) To prepare meetings of the Board of Directors, Supervisory Board, and General Meeting of Shareholders as requested;
- c) To advise on meeting procedures;
- d) To attend meetings;
- d) To advise on procedures for preparing Board resolutions in accordance with law;
- e) To provide financial information, copies of Board meeting minutes, and other information to Board members and Supervisory Board members;
- g) To monitor and report to the Board of Directors on information disclosure activities of the Company;
- h) To act as a liaison with relevant stakeholders;
- i) To maintain confidentiality in accordance with law and the Company Charter;
- k) To perform other rights and duties as prescribed by law.

### **VIII. CEO AND OTHER EXECUTIVE OFFICERS**

#### **Article 33. Management Structure**

The Company's management system must ensure that the management apparatus is responsible to the Board of Directors and subject to its supervision and direction in the Company's daily business operations. The Company has a Director (CEO), Deputy Directors, Chief Accountant, and other managerial positions appointed by the Board of Directors. The appointment, dismissal, and removal of such positions must be approved by a resolution or decision of the Board of Directors.



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**Article 34. Executive Officers of the Company**

1. Executive officers of the Company include the Director (CEO), Deputy Directors, and Chief Accountant.

2. Upon the proposal of the Director and approval of the Board of Directors, the Company may employ other executive officers in such number and with such qualifications as appropriate to its organizational structure and governance regulations as determined by the Board of Directors. Executive officers are responsible for supporting the Company in achieving its operational objectives.

3. The Director is entitled to salary and bonus. The salary and bonus of the Director are determined by the Board of Directors.

4. Salaries of executive officers are included in the Company's operating expenses in accordance with corporate income tax regulations, presented as a separate item in the annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting..

**Article 35. Appointment, Dismissal, Duties and Powers of the Director (CEO)**

1. The Board of Directors appoints one member of the Board or hires another person to serve as Director (CEO).

2. The Director is responsible for the Company's daily business operations; subject to supervision by the Board of Directors; and legally responsible for the performance of assigned rights and duties.

3. The Director's term shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The Director must meet the standards and conditions prescribed by law.

4. The Director has the following rights and duties

a) Decide on matters related to the Company's daily business operations that are not under the authority of the Board of Directors;

b) Organize the implementation of resolutions and decisions of the Board of Directors;

c) Implement the Company's business plan and investment plan;

d) Recommend organizational structure and internal management regulations;

đ) Appoint, dismiss, and remove managerial positions within the Company, except those under the authority of the Board of Directors;

e) Decide salaries and other benefits for employees, including managers under the Director's appointment authority;

g) Recruit employees;

h) Propose dividend distribution or loss treatment plans;

i) Other rights and obligations as prescribed by law, the Company's Charter, and resolutions/decisions of the Board of Directors.

5. The Board of Directors may dismiss the Director if approved by a majority of attending voting members and appoint a replacement Director.

**IX. BOARD OF SUPERVISORS**

**Article 36. Nomination and Candidacy for the Board of Supervisors**

1. Nomination and candidacy for members of the Board of Supervisors shall follow the same provisions as Article 25 of this Charter.



2. If the number of nominated and self-nominated candidates is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nomination procedures in accordance with the Company's internal governance regulations.

**Article 37. Composition of the Board of Supervisors**

1. The Board of Supervisors consists of three (03) members. Their term shall not exceed five (05) years and they may be re-elected for unlimited terms.

2. Members must meet conditions under Article 169 of the Law on Enterprises and must not:

- a) Work in the accounting or finance department of the Company;
- b) Be a member or employee of the independent auditing firm auditing the Company's financial statements within the last three (03) years.

3. Members are dismissed if they no longer meet eligibility requirements or voluntarily resign and are approved.

4. Members may be removed if they fail to perform duties, violate obligations, or other cases as decided by the General Meeting of Shareholders.

**Article 38. Head of the Board of Supervisors**

1. The Head is elected by the Board of Supervisors from among its members by majority vote. At least half of the members must reside in Vietnam.

2. Duties include:

- a) Convening meetings of the Board of Supervisors;
- b) Requesting information from the Board of Directors and management;
- c) Preparing and signing supervisory reports to the General Meeting of Shareholders..

**Article 39. Rights and Obligations of the Board of Supervisors**

The Board of Supervisors has rights and obligations under the Law on Enterprises and in addition:

- 1. Propose and recommend approved auditing firms;
- 2. Be responsible to shareholders for its supervisory activities;
- 3. Supervise financial condition and legal compliance of management;
- 4. Coordinate with the Board of Directors, Director, and shareholders;
- 5. Notify violations within 48 hours and request corrective action;
- 6. Develop internal regulations and submit for approval;
- 7. Report to the General Meeting of Shareholders;
- 8. Access Company documents and workplaces;
- 9. Request timely and accurate information from management;
- 10. Other legal rights and obligations.

**Article 40. Meetings of the Board of Supervisors**

1. The Board of Supervisors shall hold meetings at least twice per year. At least two-thirds (2/3) of its members must attend each meeting. Minutes of meetings must be prepared in a detailed and clear manner. The person recording the minutes and attending members must sign the minutes. All meeting minutes of the Board of Supervisors shall be retained to determine the responsibilities of each member.



2. The Board of Supervisors has the right to request members of the Board of Directors, the Director (CEO), and representatives of the approved audit firm to attend meetings and clarify relevant issues when necessary.

**Article 41. Salary, Remuneration, Bonuses, and Other Benefits of Members of the Board of Supervisors**

The salary, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be implemented as follows:

1. Members of the Board of Supervisors are entitled to salary, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders (GMS). The GMS determines the total remuneration, bonuses, other benefits, and annual operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors are entitled to reimbursement of reasonable expenses for meals, accommodation, travel, and independent consulting services. The total remuneration and expenses shall not exceed the annual budget approved by the GMS, unless otherwise decided by the GMS.

3. Salaries and operating expenses of the Board of Supervisors shall be accounted for as operating expenses of the Company in accordance with tax laws and relevant regulations, and must be presented as a separate item in the Company's annual financial statements..

**The Company operates under the model prescribed in Point a, Clause 1, Article 137 of the Law on Enterprises; therefore, Articles 42 to 46 of this Charter shall not be applicable..**

**Article 42. Nomination and Candidacy of Members of the Audit Committee**

1. The Chairperson of the Audit Committee and other members of the Audit Committee are nominated by the Board of Directors and must not be executive officers of the Company.

2. The appointment of the Chairperson of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at a Board meeting.

**Article 43. Composition of the Audit Committee**

1. The Audit Committee shall consist of at least two (02) members. The Chairperson of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.

2. Members of the Audit Committee must have knowledge of accounting and auditing, general understanding of law and the Company's operations, and must not fall into the following cases:

- a) Working in the accounting or finance department of the Company;
- b) Being a member or employee of the approved audit firm that has audited the Company's financial statements within the last three (03) consecutive years.

3. The Chairperson of the Audit Committee must hold at least a university degree in economics, finance, accounting, auditing, law, business administration, except where otherwise provided by law.

**Article 44. Rights and Obligations of the Audit Committee**

The Audit Committee has the rights and obligations prescribed in Article 161 of the Law on Enterprises, the Company Charter, and the following:



1. To access documents related to the Company's operations and to exchange information with other members of the Board of Directors, the Director (CEO), the Chief Accountant, and other managers.

2. To request representatives of the approved audit firm to attend meetings and clarify matters related to audited financial reports.

3. To use legal, accounting, or other external advisory services when necessary.

4. To develop and submit risk detection and management policies to the Board of Directors and propose solutions for risk handling.

5. To prepare written reports to the Board of Directors upon detecting any failure by members of the Board of Directors, the Director, or other managers to fulfill their responsibilities.

6. To develop the operating regulations of the Audit Committee and submit them to the Board of Directors for approval..

#### **Article 45. Meetings of the Audit Committee**

1. The Audit Committee shall meet at least twice per year. Meeting minutes must be prepared in detail and properly stored. The minute-taker and attending members must sign the minutes.

2. The Audit Committee may adopt resolutions through meetings, written consultation, or other forms as prescribed in the Company Charter or its internal regulations. Each member has one vote. Unless otherwise provided, decisions are adopted by majority vote of attending members; in case of a tie, the Chairperson's vote is decisive..

#### **Article 46. Report on Activities of Independent Board Members in the Audit Committee at the Annual General Meeting of Shareholders**

1. Independent members of the Board of Directors serving in the Audit Committee are responsible for reporting their activities at the Annual General Meeting of Shareholders.

2. The report must include:

a) Remuneration, operating expenses, and other benefits of the Audit Committee and each member;

b) Summary of meetings and conclusions/recommendations of the Audit Committee;

c) Results of supervision of financial statements and the Company's financial and operational situation;

d) Assessment of transactions between the Company (including subsidiaries and controlled companies) and members of the Board of Directors, the Director, or related persons;

đ) Evaluation of the Company's internal control and risk management system;

e) Supervision results of the Board of Directors, the Director, and other executives;

g) Evaluation of coordination between the Audit Committee and the Board of Directors, the Director, and shareholders;

h) Other contents (if any).



## **X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE DIRECTOR (GENERAL DIRECTOR), AND OTHER MANAGERS**

Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers are responsible for performing their duties, including duties as members of Board committees, in an honest and prudent manner in the best interests of the Company.

### **Article 47. Duty of honesty and avoidance of conflicts of interest**

1. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers must disclose related interests in accordance with the Law on Enterprises and relevant legal regulations.

2. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers, and their related persons may only use information obtained by virtue of their position for the benefit of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers are obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, or other companies controlled (over 50% charter capital) by the Company, and such individuals or their related persons, in accordance with the law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information on the relevant resolutions in accordance with securities disclosure regulations.

4. Members of the Board of Directors shall not vote on transactions that bring benefits to themselves or their related persons in accordance with the Law on Enterprises.

5. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers, and their related persons shall not use or disclose internal information to others for the purpose of conducting related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers, or related individuals/organizations shall not be invalid in the following cases::

a) For transactions with a value less than or equal to 35% of the total assets recorded in the most recent financial statements, the material terms of the contract or transaction, as well as the relationships and interests of the relevant persons, have been reported to the Board of Directors and approved by a majority of non-interested Board members;

b) For transactions with a value greater than 35%, or transactions that result in cumulative value within 12 months from the first transaction reaching 35% or more of total assets recorded in the most recent financial statements, the material terms of the transaction, as well as related interests, must be disclosed to shareholders and approved by the General Meeting of Shareholders through voting by non-interested shareholders..

### **Article 48. Liability for damages and compensatio**

1. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers who violate their duties, honesty and prudence obligations, or fail to properly perform their duties shall be liable for any damages caused by such violations.



2. The Company shall indemnify persons who are, or have been, or may become involved in complaints, lawsuits, or legal proceedings (including civil and administrative cases, excluding cases initiated by the Company itself), if such persons were members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers, employees, or authorized representatives of the Company acting in good faith, prudently, and in the best interests of the Company, in compliance with the law, and where there is no evidence that they breached their duties.

3. Compensation costs include judgment expenses, fines, actual costs incurred (including legal fees) in resolving such cases within the scope permitted by law. The Company may purchase insurance for such individuals to cover the above indemnification liabilities..

## **XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

### **Article 49. Right to inspect books and records**

1. Common shareholders have the right to inspect the Company's books and records as follows:

a) Common shareholders have the right to examine, inspect, and extract information on the names and contact addresses in the list of voting shareholders; request correction of inaccurate personal information; and examine, inspect, extract, or copy the Company's Charter, minutes of General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning at least 5% of the total common shares have the right to examine, inspect, and extract minutes books, resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions that must be approved by the Board of Directors, and other documents, except for documents relating to the Company's trade secrets and business secrets.

2. Where an authorized representative of a shareholder or shareholder group requests access to books and records, such request must be accompanied by a power of attorney from the shareholder or group of shareholders represented, or a notarized copy of such authorization.

3. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers have the right to access the Company's register of shareholders, list of shareholders, and other books and records for purposes related to their duties, provided that such information is kept confidential.

4. The Company must retain this Charter and any amendments or supplements thereto, the Enterprise Registration Certificate, internal regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of General Meeting of Shareholders and Board meetings, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting records, and other documents as required by law at its head office or another location, provided that shareholders and the Business Registration Authority are informed of the storage location.

5. The Company Charter must be published on the Company's website..

## **XII. EMPLOYEES AND TRADE UNION**

### **Article 50. Employees and trade union**





1. The Director (General Director) shall prepare plans for submission to the Board of Directors regarding matters related to recruitment, termination of employment, salaries, social insurance, welfare, rewards, and disciplinary measures for employees and corporate managers.

2. The Director (General Director) shall prepare plans for submission to the Board of Directors regarding the Company's relations with trade union organizations, in accordance with best standards, practices, and management policies, as well as the provisions of this Charter, internal regulations of the Company, and applicable laws.

### **XIII. PROFIT DISTRIBUTION**

#### **Article 51. Profit distribution**

1. The General Meeting of Shareholders shall decide the level of dividend payment and the form of annual dividend distribution from the Company's retained profits.

2. The Company shall not pay interest on dividend payments or any amounts related to a class of shares.

3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of all or part of dividends in shares, and the Board of Directors shall be responsible for implementing such resolution.

4. Where dividends or other amounts related to a class of shares are paid in cash, the Company shall pay in Vietnamese Dong (VND). Payment may be made directly or via banks based on shareholders' bank account details provided. If the Company transfers funds in accordance with the provided banking details but the shareholder does not receive them, the Company shall not be liable for such non-receipt. Dividend payments for listed/registered securities on a stock exchange may be made through securities companies or the Vietnam Securities Depository and Clearing Corporation.

5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall issue a resolution determining a specific record date for closing the list of shareholders. Based on this date, persons registered as shareholders or holders of securities shall be entitled to receive dividends in cash or shares, notices, or other documents.

6. Other matters relating to profit distribution shall be implemented in accordance with applicable laws.

### **XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME**

#### **Article 52. Bank accounts**

1. The Company shall open bank accounts at banks in Vietnam or at branches of foreign banks licensed to operate in Vietnam.

2. Subject to prior approval of competent authorities, where necessary, the Company may open bank accounts abroad in accordance with applicable laws.

3. The Company shall conduct all payments and accounting transactions through its VND or foreign currency accounts at the banks where it maintains accounts..

#### **Article 53. Fiscal year**

The Company's fiscal year begins on 01 January each year and ends on 31 December each year

#### **Article 54. Accounting regime**



1. The Company applies either the enterprise accounting regime or a specialized accounting regime issued or approved by competent authorities.

2. The Company shall maintain accounting records in Vietnamese and store accounting documents in accordance with accounting laws and relevant regulations. Such records must be accurate, updated, systematic, and sufficient to evidence and explain the Company's transactions.

3. The Company shall use the Vietnamese Dong (VND) as its accounting currency. Where the Company mainly conducts transactions in a foreign currency, it may choose that currency as its accounting currency and shall be legally responsible for such choice and notify the direct tax authority..

## **XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND DISCLOSURE OBLIGATIONS**

### **Article 55. Annual, semi-annual and quarterly financial statements**

1. The Company shall prepare annual financial statements, which must be audited in accordance with applicable laws. The audited annual financial statements shall be disclosed in accordance with securities disclosure regulations and submitted to competent state authorities.

2. Annual financial statements must include all reports, appendices, and explanatory notes as required by accounting laws, and must fairly and accurately reflect the Company's operations.

3. The Company shall prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with securities disclosure regulations, and submit them to competent authorities..

### **Article 56. Annual report**

The Company shall prepare and disclose an Annual Report in accordance with securities and stock market regulations.

## **XVI. COMPANY AUDIT**

### **Article 57. Audit**

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of auditing firms and authorize the Board of Directors to select one of them to audit the Company's financial statements for the following fiscal year under agreed terms.

2. The audit report shall be attached to the Company's annual financial statements.

3. Independent auditors may attend General Meetings of Shareholders, receive notices and relevant information, and express opinions at the meeting regarding matters related to the audit of the Company's financial statements..

## **XVII. COMPANY SEAL**

### **Article 58. Company seal**

1. The Company seal includes seals engraved by seal-making organizations or digital signatures in accordance with electronic transaction laws.

2. The Board of Directors shall decide the type, quantity, form, and content of the Company's seal, as well as seals of branches and representative offices (if any).

3. The Board of Directors and the Director (General Director) shall manage and use the seal in accordance with applicable laws.



## **XVIII. DISSOLUTION OF THE COMPANY**

### **Article 59. Company dissolution**

1. The Company may be dissolved in the following cases:

- a) Pursuant to a resolution or decision of the General Meeting of Shareholders;
- b) The Enterprise Registration Certificate is revoked, unless otherwise provided by tax laws;
- c) Other cases as prescribed by law.

2. Dissolution shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. The dissolution decision must be notified or approved by competent authorities as required by law

### **Article 60. Extension of operation (not applicable)**

1. The Board of Directors shall convene the General Meeting of Shareholders at least 7 months before the expiry of the Company's operating term for shareholders to vote on extension of the Company's operation as proposed by the Board of Directors.

2. The operating term shall be extended if shareholders representing at least 65% of the total voting shares attending the General Meeting of Shareholders approve it.

### **Article 61. Liquidation**

1. After a decision on dissolution, the Board of Directors shall establish a Liquidation Committee consisting of three (3) members, including two (2) appointed by the General Meeting of Shareholders and one (1) appointed by the Board of Directors from an independent auditing firm. The Committee shall prepare its operating regulations. Members may include Company employees or independent experts. All liquidation costs shall be prioritized for payment before other Company debts.

2. The Liquidation Committee shall report its establishment date and commencement of operation to the Business Registration Authority. From that time, it shall represent the Company in all liquidation-related matters before courts and administrative authorities.

3. Proceeds from liquidation shall be distributed in the following order::

- a) Liquidation costs;
  - b) Salary debts, severance allowances, social insurance, and other employee benefits under labor contracts and collective agreements;
  - c) Tax liabilities;
  - d) Other debts of the Company;
  - e) Remaining assets after payment of items (a) to (d) shall be distributed to shareholders.
- Preference shares shall be paid first..

## **XIX. INTERNAL DISPUTE RESOLUTION**

### **Article 62. Internal disputes**

1. In the event of disputes or complaints arising in relation to the Company's operations, the rights and obligations of shareholders under the Law on Enterprises, the Company Charter, other applicable laws, or agreements between:

- a) Shareholders and the Company;
- b) Shareholders and the Board of Directors, the Supervisory Board, the Director (General Director), or other executives;;



The relevant parties shall endeavor to resolve such disputes through negotiation and conciliation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution process and request each party to present relevant information within forty-five (45) working days from the date the dispute arises. In cases where the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert as a mediator for the dispute resolution process..

2. If a settlement is not reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, any party may refer the dispute to arbitration or a competent court.

3. Each party shall bear its own costs related to negotiation and conciliation procedures. Court costs shall be paid in accordance with the court's decision.

## **XX. SUPPLEMENT AND AMENDMENT OF THE CHARTER**

### **Article 63. Company Charter**

1. Any amendment or supplementation to this Charter must be reviewed and approved by the General Meeting of Shareholders.

2. In cases where applicable laws provide regulations related to the Company's operations that are not addressed in this Charter, or where new legal provisions differ from the provisions of this Charter, such legal provisions shall prevail and govern the Company's operations.

## **XXI. EFFECTIVE DATE**

### **Article 64. Effective Date**

1. This Charter consists of 21 sections and 64 articles and was approved by the General Meeting of Shareholders of Vicem But Son Packaging Joint Stock Company on 28 May 2026 at the Company's headquarters – Km 2 Van Cao Street, Truong Thi Ward, Ninh Binh Province, and the entire contents of this Charter are hereby adopted and become effective.

2. This Charter is made in two (02) copies of equal legal validity and shall be kept at the Company's registered office.

3. This Charter is the sole and official charter of the Company..

LEGAL REPRESENTATIVE   
  
GIÁM ĐỐC  
**TRẦN NGỌC HÙNG**



**VICEM PACKAGING BUTSON  
JOINT STOCK COMPANY**

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

Ninh Binh, May 28<sup>th</sup>, 2026

## **INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Securities Law;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding certain provisions on corporate governance applicable to public companies;*

*Pursuant to the Charter of Vicem Packaging But Son Joint Stock Company approved on May 28, 2026 at the 2026 Annual General Meeting of Shareholders;*

*Pursuant to Resolution of the General Meeting of Shareholders No. 01-2026/NQ-ĐHCD dated May 28, 2026.*

**The Board of Directors of Vicem Packaging But Son JSC  
promulgates the internal regulations on corporate governance,  
which include the following contents:**

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

1. Scope of regulation: The internal regulations on corporate governance stipulate the contents regarding the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the Director; the procedures for the General Meeting of Shareholders; the nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, the Supervisory Board, the Director, and other activities under the provisions of the company's charter and other current legal regulations.
2. Subjects of application: These regulations apply to members of the Board of Directors, the Supervisory Board, the Director, and related persons.

### **Article 2. General Meeting of Shareholders**

1. Roles, rights, and obligations of the General Meeting of Shareholders:
  - The General Meeting of Shareholders includes all shareholders with voting rights and is the highest decision-making body of the Company.
  - The rights and obligations of the General Meeting of Shareholders are stipulated in Article 15 of the Company Charter.



2. The order and procedure for holding the General Meeting of Shareholders to pass resolutions by voting at the General Meeting of Shareholders include the following main contents:

a) Authority to convene the General Meeting of Shareholders;

- The Board of Directors convenes the annual and extraordinary General Meeting of Shareholders.
- Shareholders or a group of shareholders holding 5% or more of the total common shares have the right to request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Enterprise Law;

b) Preparing the List of Shareholders entitled to attend the meeting;

To be carried out in accordance with the provisions of the Securities Law: Notify the Vietnam Securities Depository (VSDC) about the preparation of the list for exercising the rights of shareholders.

The list of shareholders entitled to attend the General Meeting of Shareholders must be prepared no more than 10 days before the date of sending the meeting invitation notice;

c) Notification regarding the list of shareholders entitled to attend the General Meeting of Shareholders;

- Announcement of information about the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;

d) Notice of convening the General Meeting of Shareholders;

- The invitation to the General Meeting of Shareholders must be sent to all shareholders in a manner that ensures it reaches the shareholder's contact address.

- The person convening the General Meeting of Shareholders must send the invitation notice to all shareholders on the list of shareholders entitled to attend no later than 21 days before the meeting date (counted from the date the notice is sent or validly dispatched).

d) Agenda and contents of the General Meeting of Shareholders (person responsible for preparing the agenda and contents of the General Meeting of Shareholders; regulations regarding shareholders' proposals to be included in the meeting agenda);

- The person convening the General Meeting of Shareholders specified in clause a of this article shall carry out

e) Authorization for a representative to attend the General Meeting of Shareholders; - According to Article 16 of the company's charter

g) How to register to attend the General Meeting of Shareholders; - To be carried out according to the instructions of the convener of the General Meeting of Shareholders depending on the specific conditions of each meeting.

h) Conditions for conducting; - Regulated in Article 19 of the company's charter

i) Form of approving resolutions of the General Meeting of Shareholders; - Articles 20, 21 of the company's charter

k) Voting method; - Regulated in the Election Regulations to be approved at the General Meeting

l) Method of vote counting; - Regulated in the Election Regulations to be approved at the General Meeting

m) Conditions for a resolution to be passed;

Article 21 of the company's Charter

n) Notification of voting results;



- Announced directly at the General Meeting, before adjournment.
  - o) Method of opposing resolutions of the General Meeting of Shareholders (according to the provisions of Article 132 of the Enterprise Law);  
Provisions in Article 24 of the company's Charter
  - p) Preparation of the minutes of the General Meeting of Shareholders;  
Provisions in Article 23 of the company's Charter
  - q) Publication of resolutions of the General Meeting of Shareholders.
- Implementation of information disclosure in accordance with the provisions of the Securities Law
3. The order and procedures for the General Meeting of Shareholders to approve resolutions in the form of collecting opinions in writing include the following main contents:
- a) Cases where opinions cannot be collected in writing;
    - Amending or supplementing the contents of the company's Charter;
    - Company development orientation;
    - Types of shares and the total number of shares of each type;
    - Electing, dismissing, or removing members of the Board of Directors and Supervisory Board;
    - Deciding to invest in or sell assets valued at 35% or more of the total assets recorded in the company's most recent financial statements, except in cases where the company's Charter provides a different ratio or value;
    - Approving the annual financial statements;
    - Reorganizing or dissolving the company.
  - b) Order and procedures for the General Meeting of Shareholders to approve resolutions in the form of collecting opinions in writing.  
According to Article 23 of the company's Charter
4. Procedures and processes for holding a General Meeting of Shareholders to approve resolutions via online conference (Depending on the conditions of each meeting, the Board of Directors will decide the form of holding the General Meeting of Shareholders via online conference, and there will be specific guidelines and regulations on procedures and processes), specifying clearly the following contents:
- a) Notice of convening the online General Meeting of Shareholders;
  - b) Method of registering to attend the online General Meeting of Shareholders;
  - c) Authorization for a representative to attend the online General Meeting of Shareholders;
  - d) Conditions for conducting the meeting;
  - e) Form of approval of resolutions of the online General Meeting of Shareholders;
  - f) Method of online voting;
  - g) Method of online vote counting;
  - h) Announcement of vote counting results;
  - i) Preparation of the minutes of the General Meeting of Shareholders;
  - j) Publication of the resolutions of the General Meeting of Shareholders.
5. Procedures for convening the General Meeting of Shareholders to pass resolutions in the form of a combination of in-person and online meetings (depending on the conditions of each General Meeting, the Board of Directors will decide the appropriate form of the General Meeting, with specific guidance and regulations on procedures), clearly stipulating the following contents:



- a) Notice of convening the General Meeting of Shareholders;
- b) Method of registering to attend the General Meeting of Shareholders;
- c) Authorization for a representative to attend the General Meeting of Shareholders;
- d) Conditions for holding the meeting;
- e) Form of passing resolutions of the General Meeting of Shareholders;
- f) Method of voting;
- g) Method of vote counting;
- h) Notification of vote counting results;
- i) Minutes of the General Meeting of Shareholders;
- k) Publication of the resolutions of the General Meeting of Shareholders.

### **Article 3. Board of Directors**

1. Roles, rights, and obligations of the Board of Directors, responsibilities of Board members (including the right of Board members to be provided with information). According to Article 27 of the company's Charter.

2. Nomination, candidacy, election, dismissal, and removal of Board members include the following main contents:

a) Term and number of Board members;

- The term of a Board member shall not exceed 5 years and may be re-elected for an unlimited number of terms. An individual can only be elected as an independent Board member of a company for no more than 2 consecutive terms. In the case that all Board members' terms end at the same time, those members will continue to serve as Board members until new members are elected to replace them and take over the work.

- The number of Board members is 5 people

b) Structure, standards, and conditions of members of the Board of Directors;

- The structure of the company's Board of Directors must ensure that at least one-third of the total number of members are non-executive members and there is one independent member;

- Standards for members of the Board of Directors: Must not fall under the subjects specified in Clause 2, Article 17 of the Enterprise Law; Must have professional qualifications and experience in business management or in the company's field, industry, or business sector, and do not necessarily have to be a shareholder of the company;

- Members of the company's Board of Directors may simultaneously be members of the board of another company;

c) Nomination and candidacy for members of the Board of Directors;

Shareholders or a group of shareholders holding from 10% to under 20% of the total voting shares may nominate one (01) candidate; from 20% to under 30% may nominate up to two (02) candidates; from 30% to under 40% may nominate up to three (03) candidates; from 40% to under 50% may nominate up to four (04) candidates; from 50% or more may nominate up to five (05) candidates;

d) The method of electing members of the Board of Directors;

The voting for electing members of the Board of Directors must be carried out 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, and a shareholder has the right to allocate all or part of their total votes to one or several



candidates. Elected members of the Board of Directors are determined according to the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members prescribed in the company's Charter is filled. In the event that two or more candidates receive the same number of votes for the last member of the Board of Directors, a re-vote will be conducted among the candidates with equal votes, or a selection will be made according to the criteria in the election regulations or the Company's Charter.

d) Cases of dismissal, removal, and addition of members of the Board of Directors;

Implemented according to Article 160 of the Enterprise Law

e) Notification of election, dismissal, removal of members of the Board of Directors;

- Notification in the content of the invitation to the annual/extraordinary general meeting of shareholders;

g) The method of introducing candidates for members of the Board of Directors;

- The incumbent Board of Directors introduces;

- Shareholders, groups of shareholders self-nominate or nominate;

h) Election, removal, dismissal of the Chairman of the Board of Directors.

- The Chairman of the Board of Directors is elected, dismissed, or removed by the Board of Directors from among the members of the Board of Directors.

- The Chairman of the Board of Directors is elected at the first meeting of the Board of Directors within 07 working days from the date of the conclusion of the Board of Directors' election. This meeting is convened and chaired by the member with the highest number of votes or the highest voting percentage. In the case that more than one member has the highest and equal number of votes or voting percentage, the members vote according to the majority principle to select one of them to convene the Board of Directors' meeting.

3. Remuneration and other benefits of members of the Board of Directors.

Implemented in accordance with Article 28 of the company charter.

4. The order and procedures for organizing Board of Directors meetings include the following main contents:

a) Minimum number of meetings per month/quarter/year;

The Board of Directors must meet at least once each quarter and may have extraordinary meetings.

b) Cases in which extraordinary Board of Directors meetings must be convened;

- At the request of the Supervisory Board or independent members of the Board of Directors;

- At the request of the Director or at least 05 other managers;

- At the request of at least 02 members of the Board of Directors;

- Other issues within the authority of the Board of Directors.

c) Notice of the Board of Directors meeting (including time, location, meeting agenda, issues for discussion and decision); The Chairman of the Board of Directors or the person convening the Board meeting must send the meeting invitation notice no later than 03 working days before the meeting day. The meeting invitation notice must clearly specify the time and location of the meeting, agenda, issues for discussion and decision. The invitation notice must be accompanied by documents used at the meeting and the voting ballots of the members. The Board of Directors meeting invitation notice may be sent by paper invitation, phone, fax, electronic means, or other methods prescribed by the company charter and must ensure it reaches the contact address of each Board member as



registered with the Company. d) Right of the Supervisory Board members to attend the Board of Directors meeting; Members of the Supervisory Board have the right to attend Board of Directors meetings; they have the right to discuss but are not entitled to vote.

d) Conditions for holding a Board of Directors meeting;

The Board of Directors meeting is held when at least 4/5 of the total members attend. In the case that the meeting is convened according to the provisions in this clause but does not have the required number of members present, a second meeting can be convened within 07 days from the originally scheduled meeting date. In this case, the meeting can take place if more than half of the Board members are present.

e) Voting methods;

- A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

+ Attending and voting directly at the meeting;

+ Authorizing another person to attend and vote at the meeting in accordance with clause 11, Article 30 of the Company Charter;

+ Attending and voting via online conference, electronic voting, or other electronic forms;

+ Submitting a voting ballot to the meeting via mail, fax, or email;

+ In the case of sending a voting ballot to the meeting by mail, the voting ballot must be enclosed in a sealed envelope and must be delivered to the Chairman of the Board of Directors no later than 01 hour before the opening. The voting ballot can only be opened in the presence of all meeting attendees.

g) Procedure for passing resolutions of the Board of Directors;

- Resolutions and decisions of the Board of Directors are passed if approved by the majority of attending members; in the case of an equal number of votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

h) Authorization for others to attend the meeting on behalf of a Board member;

A member may authorize another person to attend and vote at the meeting if approved by the majority of the Board of Directors.

i) Minutes of the Board of Directors meeting;

Carried out in accordance with clause 1, article 158 of the Enterprise Law.

k) In the case that the chairperson and/or secretary refuse to sign the minutes of the Board of Directors meeting;

Carry out according to Clause 2, Article 158 of the Enterprise Law.

l) Notifying resolutions and decisions of the Board of Directors.

- Publicize information on the decisions of the Board of Directors in accordance with the Securities Law;

- Internally notify the relevant departments to be aware of and implement.

6. Selection, appointment, and dismissal of the person in charge of corporate governance, including the following main contents:

Carry out according to Article 32 of the Company Charter.

#### **Article 4. Supervisory Board**



1. The role, rights, and obligations of the Supervisory Board, responsibilities of Supervisory Board members.

According to Article 170 of the Enterprise Law.

2. Term, number, composition, and structure of members of the Supervisory Board, including the following main contents:

a) Term, number, composition, and structure of the members of the Supervisory Board;  
- The number of members of the Company's Supervisory Board is 03 people. The term of office of the Supervisory Board members shall not exceed 05 years and may be re-elected for an unlimited number of terms.

b) Standards and conditions for members of the Supervisory Board;  
- Members of the Supervisory Board must meet the standards and conditions prescribed in Article 169 of the Enterprise Law and must not fall into the following cases:

+ Working in the accounting or finance department of the Company;  
+ Being a member or employee of an independent auditing firm performing audits of the Company's financial statements in the previous 03 consecutive years.

c) Nomination and election of members of the Supervisory Board: A shareholder or a group of shareholders holding from 10% to under 30% of the total voting shares may nominate one (01) candidate; from 30% to under 50% may nominate a maximum of two (02) candidates; 50% or more may nominate a maximum of three (03) candidates.

d) Manner of electing members of the Supervisory Board:

The method of election is the same as electing members of the Board of Directors.

đ) Cases of dismissal or removal of members of the Supervisory Board:

\* Members of the Supervisory Board shall be dismissed in the following cases:

- No longer meet the criteria and conditions to be a member of the Supervisory Board as prescribed in Clause 2, Article 37 of the company charter;  
- Submit a resignation letter and it is accepted;

\* Members of the Supervisory Board shall be removed in the following cases:

- Fail to complete assigned duties and tasks;  
- Fail to exercise their rights and obligations for six continuous months, except in cases of force majeure;  
- Repeatedly or seriously violate the obligations of members of the Supervisory Board as prescribed by the Enterprise Law;  
- Other cases according to the resolution of the General Meeting of Shareholders.

e) Notice of election, dismissal, or removal of members of the Board of Supervisors;

- Notice in the content of the invitation to the annual/extraordinary General Meeting of Shareholders;

g) Salary and other benefits of members of the Board of Supervisors.

- Members of the Board of Supervisors are paid salaries, remuneration, bonuses, and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total amount of salaries, remuneration, bonuses, other benefits, and the annual operational budget of the Board of Supervisors.



- Members of the Supervisory Board are reimbursed for reasonable expenses for meals, accommodation, travel, and the use of independent consulting services. The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, except in cases where the General Meeting of Shareholders decides otherwise.

- The salaries and operating expenses of the Supervisory Board are included in the Company's business expenses in accordance with the provisions of corporate income tax law, other relevant legal regulations, and must be recorded in a separate item in the Company's annual financial statements..

#### **Article 5. Director**

1. Role, responsibilities, rights, and obligations of the Director;

- The Director is the person who manages the day-to-day business of the Company; is subject to the supervision of the Board of Directors; is responsible to the Board of Directors and to the law for the exercise of the delegated rights and obligations.

2. Appointment, dismissal, contracting, and termination of the Director

a) Term, criteria, and conditions for the Director;

- The term of the Director shall not exceed 5 years and may be reappointed for an unlimited number of terms.

- The Director must meet the standards and conditions prescribed by law: Not falling under the subjects specified in Clause 2, Article 17 of the Enterprise Law; Must not be a family member of the company's management, the company's controllers, or the parent company; the person representing state capital, the person representing the enterprise's capital in the company and the parent company; Must have professional qualifications and experience in business management of the company.

b) Appointing and signing an employment contract with the Director;

The Board of Directors appoints a member of the Board or hires another person as the Director.

c) Dismissing and terminating the employment contract with the Director;

- The Board of Directors may dismiss or terminate the contract with the Director when the majority of the voting members of the Board present at the meeting approve and appoint/sign a contract with a new Director as a replacement.

d) Salary and other benefits of the Director.

The salary, bonuses, and other benefits of the Director are decided by the Board of Directors based on work performance.

#### **Article 6. Other activities**

1. Coordination of activities between the Board of Directors, the Supervisory Board, and the Director, including the following main contents:

a) Procedures and sequence for convening meetings, sending meeting invitations, recording minutes, and notifying meeting results between the Board of Directors, the Supervisory Board, and the Director;

The Chairman of the Board of Directors or the person convening the meeting shall send meeting invitations and accompanying documents to members of the Supervisory Board and the Director in the same manner as for members of the Board of Directors.



- b) Notification of resolutions and decisions of the Board of Directors to the Supervisory Board for meetings attended by the Supervisory Board and information that must be disclosed in accordance with the Securities Law;
  - c) Notify the resolutions and decisions of the Board of Directors to the Director during meetings attended by the Director and the matters disclosed according to the provisions of the Securities Law;
  - d) Cases where the Director and the Supervisory Board propose to convene a Board of Directors meeting and the issues that require the Board of Directors' opinions;
    - Matters that must be approved by the Board of Directors or fall under the approval authority of the Board of Directors that need to be resolved before the regular Board of Directors meeting.
  - d) Reports from the Director to the Board of Directors on the performance of assigned duties and powers at regular or extraordinary Board of Directors meetings;
  - e) Review the implementation of resolutions and other authorizations of the Board of Directors to the Director at regular Board of Directors meetings;
  - g) Issues the Director must report on, provide information about, and the manner of notifying the Board of Directors and the Supervisory Board:
    - Report monthly business production and operation results, and plan for the next month in writing;
    - Report in writing the results of implementing the Resolutions and decisions of the Board of Directors;
  - h) Coordinate control, administration, and supervision activities among members of the Board of Directors, members of the Supervisory Board, and the Director according to the specific authority of the aforementioned members to ensure compliance with legal regulations and effective company governance.
2. Regulations on annual evaluation for rewarding and disciplining activities for members of the Board of Directors, members of the Supervisory Board, the Director, and other company executives:
- Based on the report evaluating the company's management and operational work at the annual General Meeting of Shareholders, the General Meeting will review and make a decision.

**Article 7. Effective Date**

The internal regulations on corporate governance of Vicem Bao Bi But Son Joint Stock Company consist of 07 articles and take effect from May 28, 2026.

These regulations replace the internal regulations on corporate governance issued together with the AGM of Shareholders Resolution No. 01/2021/NQ-ĐHĐCĐ dated June 24, 2021.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN** 



**Hoang Trung Chien**



**VICEM PACKAGING BUTSON  
JOINT STOCK COMPANY**

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

*Ninh Binh, May 28<sup>th</sup>, 2026*

**REGULATION**  
**on the Operation of the Board of Directors**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies;*

*Pursuant to the Charter of Vicem But Son Packaging Joint Stock Company adopted on May 28, 2026 at the 2026 Annual General Meeting of Shareholders;*

*Pursuant to Resolution of the General Meeting of Shareholders No. 01-2026/NQ-DHCD dated May 28, 2026.*

**The Board of Directors of Vicem Packaging But Son JSC**  
**promulgates the Regulation on the operation of the BOD including the following contents:**

**Chapter I**  
**GENERAL PROVISIONS**

**Article 1. Scope of Regulation and Subjects of Application**

1. Scope of Regulation: The Regulations on the Operation of the Board of Directors stipulate the organizational structure of personnel, operating principles, powers, and obligations of the Board of Directors and its members, in order to operate in accordance with the provisions of the Enterprise Law, the company's Charter, and other relevant legal provisions.
2. Subjects of Application: These regulations apply to the Board of Directors and its members.

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

1. The Board of Directors works on the principle of collectiveness. Members of the Board of Directors are individually responsible for their own tasks and are jointly responsible to the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.
2. The Board of Directors assigns responsibility to the Director to organize and manage the implementation of the resolutions and decisions of the Board of Directors.



## **Chapter II**

### **MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 3. Rights and Obligations of Board Members**

1. Board members have full rights as prescribed by the Securities Law, related laws, and the company's charter, including the right to be provided with information and documents regarding the financial situation and business activities of the Company and its units.
2. Board members have obligations as stipulated in the company's charter and the following duties:
  - a) Perform their tasks honestly and diligently for the highest benefit of the shareholders and the Company;
  - b) Attend all meetings of the Board of Directors and provide opinions on the issues discussed;
  - c) Timely and fully report to the Board of Directors the remuneration received from subsidiaries, associate companies, and other organizations;
  - d) Report to the Board of Directors at the nearest meeting on transactions between the Company, subsidiaries, other companies in which the Company holds more than 50% of the charter capital with members of the Board of Directors and persons related to those members; transactions between the Company and a company in which a member of the Board of Directors is a founding member or an enterprise manager within the last three years prior to the transaction;
  - đ) Disclose information when conducting transactions of the Company's shares in accordance with the law.
3. Independent Board members must prepare an evaluation report on the activities of the Board of Directors.

#### **Article 4. The right to be provided with information of Board of Directors members**

1. Members of the Board of Directors have the right to request the Director, Deputy Director, and other managers in the Company to provide information and documents regarding the financial situation and business activities of the Company and its units within the Company.
2. The requested managers must provide information and documents in a timely, complete, and accurate manner according to the requests of the Board of Directors members. The procedures and processes for requesting and providing information are stipulated by the Company's Charter.

#### **Article 5. Term and Number of Members of the Board of Directors**

1. The Board of Directors has 05 members as prescribed in the company charter.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms.
3. In the event that all members of the Board of Directors complete their term, those members shall continue to serve as members of the Board of Directors until new members are elected to replace them and take over the work.
4. The company charter specifies in detail the number, rights, obligations, organization method, and coordination of activities of independent members of the Board of Directors.

#### **Article 6. 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) Not fall into the subjects specified in Clause 2, Article 17 of the Enterprise Law;



b) Have professional qualifications and experience in business management or in the field, industry, or business sector of the Company and are not necessarily shareholders of the Company, except in cases where the company's charter stipulates otherwise;

c) Members of the Company's Board of Directors may simultaneously be members of the Board of Directors of another company;

d) Other standards and conditions as prescribed in the company's charter.

2. Independent members of the Board of Directors under the provisions of point b, clause 1, Article 137 of the Enterprise Law must meet the following standards and conditions: a) Must not be a person currently working for the Company, the parent company, or a subsidiary of the Company; must not have worked for the Company, the parent company, or a subsidiary of the Company for at least the previous three consecutive years; b) Must not be a person currently receiving salary or remuneration from the company, except for allowances that members of the Board of Directors are entitled to according to regulations; c) Must not be a person who has a spouse, father, adoptive father, mother, adoptive mother, biological child, adopted child, elder brother, elder sister, or younger sibling who is a major shareholder of the Company; a manager of the Company or a subsidiary of the Company;

d) Not an individual who directly or indirectly owns at least 1% of the total voting shares of the Company;

d) Not a person who has served as a member of the Board of Directors or the Supervisory Board of the Company for at least the previous 5 consecutive years, except in the case of continuous appointment for 2 terms;

e) Other standards and conditions according to the Company's charter.

3. An independent member of the Board of Directors must notify the Board of Directors if they no longer meet the standards and conditions specified in Clause 2 of this Article and shall automatically cease to be an independent member of the Board of Directors from the date they no longer meet these standards and conditions. The Board of Directors must notify the case when an independent member of the Board of Directors no longer meets the standards and conditions at the next General Meeting of Shareholders or convene a General Meeting of Shareholders to elect an additional or replacement independent member of the Board of Directors within 06 months from the date of receiving the notice from the relevant independent member of the Board of Directors..

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

1. The Chairman of the Board of Directors is elected, dismissed, and removed by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Company's Board of Directors shall not concurrently hold the position of General Director.

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

a) Develop programs and operational plans for the Board of Directors;

b) Prepare agendas, content, and materials for meetings; convene, preside over, and chair the meetings of the Board of Directors.;

c) Organize the approval of resolutions and decisions of the Board of Directors;

d) Supervise the process of implementing resolutions and decisions of the Board of Directors;

dd) Preside over meetings of the General Meeting of Shareholders;

e) Other rights and obligations as prescribed by the Law on Enterprises and the company's Charter.

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4. In the event that the Chairman of the Board of Directors submits a resignation or is removed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation or removal. In the case that the Chairman of the Board of Directors is absent or unable to perform his duties, he must authorize in writing another member to exercise the rights and responsibilities of the Chairman of the Board of Directors in accordance with the principles stipulated in the company's charter. In the event that there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative handling measure at a compulsory rehabilitation facility or a compulsory educational facility, flees from their residence, is restricted or loses civil act capacity, has difficulties in cognition or self-control, is prohibited by the Court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors in accordance with the principle of the majority consent of the remaining members until a new decision of the Board of Directors is made.

5. When deemed necessary, the Board of Directors decides to appoint a company secretary. The company secretary has the following rights and obligations:

- a) Assist in organizing and convening meetings of the General Meeting of Shareholders and the Board of Directors; record the minutes of meetings;
- b) Assist members of the Board of Directors in exercising their assigned rights and obligations;
- c) Assist the Board of Directors in applying and implementing corporate governance principles;
- d) Assist the Company in building shareholder relations and protecting the legal rights and interests of shareholders; ensuring compliance with information provision obligations, disclosure of information, and administrative procedures;
- e) Other rights and obligations as stipulated in the Company's Charter.

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

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

- a) Failing to meet the standards and conditions prescribed in Article 155 of the Enterprise Law;
- b) Submitting a resignation letter and it is approved;
- c) Other cases as provided in the company charter.

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

- a) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;
- b) Other cases prescribed in the company's Charter.

3. When deemed necessary, the General Meeting of Shareholders decides to replace members of the Board of Directors; dismiss or remove members of the Board of Directors outside the cases prescribed in clauses 1 and 2 of this Article.

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

- a) The number of members of the Board of Directors is reduced by more than one-third compared to the number specified in the company's charter. In this case, the Board of Directors must convene a



General Meeting of Shareholders within 60 days from the date when the number of members is reduced by more than one-third;

b) The number of independent members of the Board of Directors decreases, failing to ensure the ratio as prescribed in point b, clause 1, Article 137 of the Enterprise Law;

c) Except for the cases specified in points a and b of this clause, the General Meeting of Shareholders shall elect new members to replace the members of the Board of Directors who have been dismissed or removed at the most recent meeting..

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

1. Shareholders or groups of shareholders owning from 10% of the total common shares or more have the right to nominate individuals to the Board of Directors. The nomination of individuals to the Board of Directors is carried out as follows:

a) Common shareholders forming a group to nominate individuals to the Board of Directors must notify the shareholders attending the meeting about the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, shareholders, or shareholder groups specified in this clause, they have the right to nominate one or several people according to the decision of the General Meeting of Shareholders as candidates for the Board of Directors. In case the number of candidates nominated by the shareholder or shareholder group is less than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates will be nominated by the Board of Directors and other shareholders.

2. In the case where the number of candidates for the Board of Directors approved through nomination and application is still insufficient to meet the required number under Clause 5, Article 115 of the Enterprise Law, the current Board of Directors shall introduce additional candidates or organize nominations in accordance with the company's Charter, the internal regulations on corporate governance, and the regulations on the operation of the Board of Directors. The introduction of additional candidates by the current Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. The voting to elect members of the Board of Directors 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 Board members to be elected, and the shareholder has the right to allocate all or part of their total votes to one or more candidates. The elected Board members are determined based on the number of votes from highest to lowest, starting with the candidate receiving the most votes until the number of members specified in the company's Charter is filled. In the event that two or more candidates receive the same number of votes for the last member of the Board of Directors, a re-election will be held among the candidates with the equal number of votes, or selection will be made according to the election regulations or the company's Charter..

4. The election, dismissal, and removal of members of the Board of Directors are decided by the General Meeting of Shareholders according to the principle of voting..

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

1. In the case where candidates for the Board of Directors have been identified, the Company must publish information related to the candidates at least 10 days before the opening date of the General



Meeting of Shareholders on the Company's electronic information page so that shareholders can learn about these candidates before voting. The Board of Directors candidates must provide a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties honestly, diligently, and in the best interest of the Company if elected as a member of the Board of Directors. The information related to Board of Directors candidates that is disclosed includes:

- a) Full name, date, month, year of birth;
  - b) Professional qualifications;
  - c) Work history;
  - d) Other management positions (including Board of Directors positions of other companies);
  - e) Interests related to the Company and parties related to the Company;
  - f) Other information (if any) as prescribed in the company's Charter;
  - g) Public companies shall be responsible for disclosing information about companies in which the candidate currently holds Board of Directors positions, other management positions, and interests related to the company of the board candidate (if any).
2. The notification of election results, dismissal, or removal of Board members shall be carried out in accordance with the regulations guiding information disclosure..

### **Chapter III**

### **BOARD OF DIRECTORS**

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

1. The Board of Directors is the management body of the Company, having full authority on behalf of the Company to decide and perform the rights and obligations of the company, except for the rights and obligations under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:
  - a) Decide on the Company's strategy, medium-term development plans, and annual business plans;
  - b) Proposal of the types of shares and the total number of shares authorized for offering of each type;
  - c) Decision to sell the remaining shares within the number of shares authorized for offering of each type; decision to raise additional capital through other methods;
  - d) Decision on the selling price of the Company's shares and bonds;
  - dd) Decision to repurchase shares according to the provisions in Clause 1 and Clause 2, Article 133 of the Enterprise Law;
  - e) Decision on the investment plan and investment projects within the authority and limits prescribed by law;
  - g) Deciding on solutions for market development, marketing, and technology;
  - h) Approving purchase, sale, loan, lending contracts and other transactions with a value of 35% or more of the total assets as recorded in the Company's most recent financial statements, as well as contracts and transactions under the decision-making authority of the General Meeting of Shareholders in accordance with point d, clause 2, Article 138, clauses 1 and 3, Article 167 of the Enterprise Law;



- i) Electing, dismissing, or removing the Chairman of the Board of Directors; appointing, dismissing, signing contracts, terminating contracts with the Director or General Director and other important managers as stipulated in the Company's charter; deciding on salaries, remuneration, bonuses, and other benefits for those managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders of another company, deciding the remuneration and other benefits for those representatives;
- k) Supervising and directing the Director and other managers in managing the daily business operations of the Company;
- l) Decide on the organizational structure, internal management regulations of the Company, decide to establish subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares in other enterprises;
- m) Approve the program and content of materials for the shareholders' meeting, convene the shareholders' meeting or collect opinions for the General Meeting of Shareholders to pass resolutions;
- n) Submit the annual audited financial statements to the General Meeting of Shareholders;
- o) Propose the level of dividends to be paid; decide the timeline and procedures for dividend payment or handle losses incurred during business activities;
- p) Propose the reorganization or dissolution of the Company; request the bankruptcy of the Company;
- q) Decide to issue the Regulations on the operation of the Board of Directors, internal corporate governance regulations after being approved by the General Meeting of Shareholders; decide to issue regulations on the disclosure of Company information;
- r) Other rights and obligations as stipulated by the Law on Enterprises, the Securities Law, other provisions of the law, and the company's charter.

3. The Board of Directors adopts resolutions and decisions by voting at meetings, collecting opinions in writing, or by other forms as prescribed by the company's charter. Each member of the Board of Directors has one vote.

4. In the event that a resolution or decision adopted by the Board of Directors violates the provisions of the law, the resolutions of the General Meeting of Shareholders, or the company's charter and causes damage to the Company, the members who approved the adoption of that resolution or decision shall be jointly liable personally for that resolution or decision and must compensate the Company for the damage; members who opposed the adoption of the said resolution or decision are exempt from liability. In this case, the shareholders of the Company have the right to request the Court to suspend the implementation or annul the said resolution or decision..

#### **Article 12. Duties and powers of the Board of Directors in approving and signing transaction contracts**

1. The Board of Directors approves contracts and transactions with a value of less than 35%, or transactions that result in the total value of transactions arising within 12 months from the date of the first transaction being less than 35% of the total assets recorded in the most recent financial statements, or another lower ratio or value as prescribed in the Company's Charter, between the Company and one of the following subjects:

- Members of the Board of Directors, members of the Supervisory Board, Directors, other managers, and persons related to these subjects;



- Shareholders, authorized representatives of shareholders holding more than 10% of the Company's total common shares, and their related persons;

- Enterprises related to the subjects specified in Clause 2, Article 164 of the Enterprise Law.

2. The company's representative signing contracts or transactions must notify the members of the Board of Directors and members of the Supervisory Board about the related parties concerning that contract or transaction and attach a draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notice, except in cases where the company's charter provides for a different period; members of the Board of Directors who have related interests in the parties of the contract or transaction have no voting rights.

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

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

- a) The Board of Directors considers it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number of members as prescribed by law;
- c) At the request of a shareholder or group of shareholders as specified in Clause 2, Article 115 of the Enterprise Law; the request to convene a General Meeting of Shareholders must be made in writing, stating the reason and purpose of the meeting, with the signatures of the relevant shareholders, or the request in writing is prepared in multiple copies and gathers the signatures of the relevant shareholders;
- d) At the request of the Supervisory Board;
- e) Other cases as prescribed by law and the Company's Charter.

2. Convening an extraordinary General Meeting of Shareholders

The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date when the number of members of the Board of Directors, independent members of the Board of Directors, or members of the Supervisory Board falls below the minimum number of members as prescribed in the Company Charter, or upon receiving a request as stipulated in points c and d of clause 1 of this Article;

3. The person convening the General Meeting of Shareholders must carry out the following tasks:

- a) Prepare a list of shareholders entitled to attend the meeting;
- b) Provide information and resolve complaints related to the list of shareholders;
- c) Prepare the agenda and content of the meeting;
- d) Prepare the materials for the meeting;
- d) Draft resolution of the General Meeting of Shareholders according to the proposed agenda of the meeting; list and detailed information of candidates in case of election of Board of Directors members and Supervisory Board members;
- e) Determine the time and place of the meeting;
- g) Send meeting invitation notices to each shareholder entitled to attend the meeting in accordance with the Enterprise Law;
- h) Other tasks serving the meeting.



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

1. The Board of Directors may establish subordinate subcommittees to be in charge of development policy, human resources, remuneration, internal audit, and risk management. The number of members of the subcommittee is decided by the Board of Directors, with a minimum of 03 members including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee are only effective when the majority of members attend and vote in favor at the subcommittee meeting.
2. The implementation of decisions by the Board of Directors or its subordinate subcommittees must comply with current legal regulations and the provisions of the company's charter and internal regulations on corporate governance.

**Chapter IV  
BOARD OF DIRECTORS MEETING**

**Article 15. Board of Directors Meeting**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of the Board of Directors election. This meeting is convened and chaired by the member with the highest number of votes or the highest voting rate. In case there is more than one member with the highest and equal number of votes or voting rate, the members shall vote by majority to select 01 person among them to convene the Board of Directors meeting.
2. The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.
3. The Chairman of the Board of Directors shall convene a Board meeting in the following cases:
  - a) At the request of the Supervisory Board or an independent member of the Board of Directors;
  - b) At the request of the Director or at least 05 other managers;
  - c) At the request of at least 02 members of the Board of Directors;
  - d) Other cases as stipulated in the company's Charter.
4. Requests stipulated in Clause 3 of this Article must be made in writing, specifying the purpose, issues to be discussed, and decisions within the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receiving the request stipulated in clause 3 of this Article. In the event that the Chairman of the Board of Directors does not convene the Board of Directors' meeting upon the request, the Chairman of the Board of Directors shall be responsible for any damages incurred by the Company; the requesting person has the right to replace the Chairman of the Board of Directors in convening the Board of Directors' meeting.
6. The Chairman of the Board of Directors or the person convening the Board meeting must send the meeting invitation notice no later than 03 working days before the meeting date. The meeting invitation notice must specify the exact time and location of the meeting, the agenda, the matters for discussion and decision. The meeting invitation notice must be accompanied by the documents to be used at the meeting and the members' voting ballots.

The Board meeting invitation notice can be sent by invitation letter, telephone, fax, electronic means, or other methods prescribed by the company's Charter and must be ensured to reach the contact address of each Board member registered with the Company.



7. The Chairman of the Board of Directors or the person convening the meeting must send the meeting invitation notice and the accompanying documents to the Supervisory Board members in the same manner as for the Board members.

Supervisory Board members have the right to attend Board meetings; they have the right to discuss but are not entitled to vote.

8. The Board of Directors meeting is held when at least 3/4 of the total members attend the meeting. In cases where a meeting is convened in accordance with this provision but the number of members attending the meeting is insufficient as prescribed, a second meeting may be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting is held if more than half of the Board of Directors members attend.

9. A member of the Board of Directors is considered to be present and to vote at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend the meeting and vote in accordance with the provisions in clause 11 of this Article;
- c) Attending and voting through an online conference, electronic voting, or other electronic forms;
- d) Sending the voting ballot to the meeting via mail, fax, or email;
- e) Sending the voting ballot by other means as prescribed in the company's charter.

10. In cases where voting ballots are sent to the meeting by mail, the ballots must be enclosed in a sealed envelope and must be delivered to the Chairman of the Board of Directors no later than 01 hour before the opening. Ballots may only be opened in the presence of all attendees of the meeting.

11. Members must attend all Board of Directors meetings. Members may authorize others to attend and vote at meetings if approved by the majority of the Board members.

12. Resolutions and decisions of the Board of Directors are passed if approved by the majority of attending members; if the votes are equal, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

#### **Article 16. Minutes of Board of Directors Meetings**

1. Board of Directors meetings must be recorded in minutes and may be audio recorded, captured, and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, including the following main contents:

- a) Name, address of the head office, business registration number;
- b) Time and place of the meeting;
- c) Purpose, agenda, and content of the meeting;
- d) Full name of each member attending the meeting or authorized representative attending the meeting, and the method of attendance; full name of members not attending the meeting and the reason;
- d) Issues discussed and voted on at the meeting;
- e) Summary of statements of each attending member in the order of the meeting's proceedings;
- g) Voting results specifying members in favor, not in favor, and those without opinion;
- h) Issues approved and the corresponding approval voting rate;
- i) Full name and signature of the chairperson and the minute taker, except in cases prescribed in Clause 2 of this Article.



2. In the case that the chairperson or the secretary refuses to sign the meeting minutes, if all other members of the Board of Directors attending the meeting sign and the minutes contain all the contents as prescribed in points a, b, c, d, đ, e, g, and h of clause 1 of this Article, then these minutes are valid.
3. The chairperson, the secretary, and those who sign the minutes are responsible for the honesty and accuracy of the contents of the Board of Directors meeting minutes.
4. The Board of Directors meeting minutes and the documents used during the meeting must be kept at the Company's head office.
5. Minutes prepared in Vietnamese and in a foreign language have the same legal effect. In case of a discrepancy between the contents of the Vietnamese version and the foreign language version, the contents in the Vietnamese version shall prevail.

## **Chapter V**

### **REPORTING AND DISCLOSING BENEFITS**

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

1. At the end of the financial year, the Board of Directors must submit to the General Meeting of Shareholders the following reports:
  - a) Report on the Company's business results;
  - b) Financial report;
  - c) Report evaluating the Company's management and operation;
  - d) Appraisal report of the Supervisory Board.
2. The reports specified in points a, b, and c of clause 1 of this Article must be sent to the Supervisory Board for appraisal no later than 30 days before the opening date of the annual General Meeting of Shareholders, unless the Company Charter provides otherwise.
3. The reports specified in clauses 1 and 2 of this Article, the appraisal report of the Supervisory Board, and the audit report must be kept at the Company's head office no later than 10 days before the opening date of the annual General Meeting of Shareholders. Shareholders have the right to personally or together with a lawyer, accountant, or certified auditor directly review the reports specified in this Article.

#### **Article 18. Remuneration, bonuses, and other benefits of members of the Board of Directors**

1. The company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.
2. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of days required to complete the duties of Board members and the remuneration per day. The Board of Directors estimates the remuneration for each member according to the principle of unanimity. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each member of the Board of Directors is calculated as part of the company's business expenses in accordance with corporate income tax law, presented as a separate item in the company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.



4. A member of the Board of Directors holding an executive position or a member of the Board of Directors performing tasks beyond the usual duties of a Board member may be paid additional remuneration in the form of a lump-sum fee per instance, salary, commission, profit percentage, or in other forms as decided by the Board of Directors.

5. A member of the Board of Directors has the right to be reimbursed for all travel, food, lodging, and other reasonable expenses they incur in carrying out their responsibilities as a Board member, including costs arising from attending the General Meeting of Shareholders, Board meetings, or subcommittees of the Board.

6. A member of the Board of Directors may have liability insurance purchased by the Company after approval by the General Meeting of Shareholders. This insurance does not cover the liability of Board members related to violations of the law and the Company's Charter.

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

The disclosure of interests and related persons of the Company shall be conducted according to the following provisions:

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

a) The name, business registration number, address of the head office, and business lines of the enterprise in which they hold capital contributions or shares; the proportion and timing of holding such capital contributions or shares;

b) The name, business registration number, address of the head office, and business lines of the enterprise in which their related persons jointly or individually hold more than 10% of the charter capital.

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

3. Members of the Board of Directors, whether acting on their own behalf or on behalf of others, to carry out work in any form within the scope of the Company's business, must explain the nature and content of such work to the Board of Directors and may only proceed if approved by the majority of the remaining Board members; if carried out without declaration or without the Board's approval, all income generated from such activities belongs to the Company.

### **Chapter VI**

## **RELATIONSHIP OF THE BOARD OF DIRECTORS**

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

1. The relationship among members of the Board of Directors is a cooperative relationship, and members of the Board of Directors are responsible for informing each other about relevant issues during the course of performing their assigned work.

2. In the course of performing their work, a member of the Board of Directors who is assigned primary responsibility must proactively coordinate to handle matters if there are issues related to areas managed by other members of the Board of Directors. In cases where there are differing opinions among Board



members, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision according to their authority, or organize a meeting or seek the opinions of the Board members in accordance with legal regulations, the company charter, and this Regulation..

3. In the event of a reassignment among members of the Board of Directors, the Board members must hand over the work, records, and relevant documents. This handover must be made in writing and reported to the Chairman of the Board of Directors regarding the handover.

**Article 21. Relationship with the Executive Board**

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

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

1. The relationship between the Board of Directors and the Supervisory Board is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board is based on the principles of equality and independence, while closely coordinating and supporting each other in the course of performing their duties.

2. Upon receiving inspection minutes or summary reports from the Supervisory Board, the Board of Directors is responsible for studying and directing the relevant departments to develop plans and promptly carry out corrective actions..

**Chapter VII  
ENFORCEMENT PROVISIONS**

**Article 23. Effective date**

The regulations on the operation of the Board of Directors of Vicem Bao bi Bút Sơn Joint Stock Company include 07 chapters, 23 articles, and take effect from May 28, 2026. *gh*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Hoang Trung Chien**