

Hanoi, 23 April 2024

**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE  
OF VINCOM RETAIL JOINT STOCK COMPANY**

- Pursuant to the Law on Securities dated 26 November 2019 (“**Law on Securities**”);
- Pursuant to the Law on Enterprises dated 17 June 2020 (“**Law on Enterprises**”);
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31 December 2020 guiding some articles of the Law on Securities (the “**Decree 155**”);
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidelines for implementation of some Articles on administration of public companies in the Decree 155;
- Pursuant to the Charter of Vincom Retail Joint Stock Company (the “**Company’s Charter**”);
- Pursuant to Resolution No. 01/2024/NQ-DHDCD-VINCOM RETAIL dated 23 April 2024 of Annual General Meeting of Shareholders;

The Board of Directors (the “**BOD**”) promulgates the internal regulations on corporate governance (the “**Regulations**”) of Vincom Retail Joint Stock Company (the “**Company**”) as follows:

**Article 1. Scope of Regulations and Subjects**

- 1. Scope of Regulations:** These Regulations specify the provisions of law and the Company’s Charter relating to: functions, duties and power of the General Meeting of Shareholders (the “**GMS**”), the BOD, the Chief Executive Officer (the “**CEO**”); procedures for hosting the GMS; nomination, dismissal and discharge of members of the BOD, the Supervisory Board (the “**SB**”), the CEO and other activities as specified in the Company’s Charter and the regulations of the applicable law.
- 2. Subjects:** These Regulations are applied to members of the BOD, the SB, the CEO and related persons.

**Article 2. General Meeting of Shareholders**

**1. Functions, duties and power of the GMS:**

- 1.1 The GMS consists of all voting shareholders and is the highest authority of the Company.
- 1.2 The GMS has duties and power as stipulated in Article 18 of the Company’s Charter.

**2. Regulations on procedures for the GMS to approve resolutions by vote:**

**2.1. Authority to convene the GMS:**

- a) The BOD shall convene the annual GMS.
- b) The BOD shall convene an extraordinary GMS in the following cases:
  - It is considered necessary for the Company’s interests by the BOD;

- The remaining members of the BOD or the SB is smaller than the minimum members prescribed by law;
  - It is requested by the shareholder or a group of shareholders stipulated in Item 10.3, of the Company's Charter; the request shall be made in writing, specify the reasons for convening such a GMS, with signatures of relevant shareholders. The written request shall be made into multiple copies with signatures of relevant shareholders;
  - It is requested by the SB;
  - Other cases prescribed by law and the Company's Charter.
- c) The convening of the extraordinary GMS shall comply with Item 19.3 of the Company's Charter.

**2.2. Compilation of the list of shareholders who are eligible to attend the GMS:**

The person who convenes the GMS shall compile the list of shareholders who are eligible to attend and vote at the GMS. This list shall be compiled within 10 days before the day on which the invitation to the GMS is sent.

**2.3. Announcing the list of shareholders who are eligible to attend the GMS:**

The Company shall announce the compilation of the list of shareholders who are eligible to attend the GMS at least 20 days before the last registration date.

**2.4. Announcing the convening of the GMS:**

The meeting invitations shall be sent to mailing addresses of all shareholders by express mail and posted on the Company's websites, the State Security Commission and the Stock Exchange. The person that convenes the GMS shall send invitations to all shareholders on the list of shareholders who are eligible to attend the GMS at least 21 days prior to the opening of the GMS. The agenda of the GMS and documents related to issues to be voted at the meeting shall be sent to Shareholders or/and posted on the Company's website. In the event that the documents are not attached to the meeting invitations of the GMS, the invitations must clearly state the link to all documents for the shareholders to access, including:

- a) The agenda, documents that will be used in the meeting;
- b) List and details of candidates in case of election of members of the BOD and/or the SB;
- c) Voting ballot;
- d) Draft resolution for each issue on the meeting agenda.

**2.5. Agenda and contents of the GMS:**

- a) The person who convenes the GMS is responsible for preparing the agenda, contents of the GMS and other tasks as stipulated in Article 21 of the Company's Charter.
- b) The shareholder or a group of shareholders that holding at least 05% of the total ordinary shares is entitled to propose inclusion of other matters to the agenda of the GMS. The proposal must be in writing and sent to the Company at least 05 working days prior to the opening of the GMS. The proposal shall specify the shareholder's name, the number and type of shares held by such person and the contents proposed to be included in the meeting agenda.
- c) The convener of the GMS shall have the right to refuse such proposal mentioned in Item (b) above in any of the following cases:

- The proposal sent to the Company not in accordance with prescribed laws and regulations;
  - The proposing shareholder or a group of shareholders that holding less than 5% of the total ordinary shares when the proposal is made;
  - The proposed issue is not within the authority of the GMS;
  - Other cases prescribed by laws and the Company's Charter.
- d) The GMS convener shall accept and include the proposed issues mentioned in Item (b) above to the intended meeting agenda, except in the cases specified in Item (c) above; the proposed issues shall be officially included in the meeting agenda if approved by the GMS.

## **2.6. Authorization of representatives to participate in the GMS:**

- a) Shareholders and authorized representatives of shareholders that are organizations may directly participate or authorize one or some other organizations and individuals to attend the GMS in one of the forms specified in Item 20.1 of the Company's Charter.
- b) The authorization stated in Item (a) above shall be made into written documents. Authorization documents shall be made in the form provided by the Company or made in accordance with the civil laws and shall specify the name of the authorizing shareholder, the authorized individual or organization, the quantity of shares authorized, authorization contents and scope, authorization period, signatures of the authorizing party and the authorized party.

The authorization documents shall be submitted by the authorized participants when registering to participate in the GMS or shall be sent by the shareholders to the Company or the place specified in the meeting invitations within forty-eight (48) hours prior to the opening of the GMS.

- c) Voting ballot of the authorized participants within authorization scope shall be effective unless:
  - The authorizing person is passed away, has have limited legal capacity or is incapacitated;
  - The authorizing person has cancelled the authorization;
  - The authorizing person has cancelled the authority of the authorized person;

This Clause does not apply in case the Company receives a notification of any of the aforementioned events prior to the opening of the GMS or prior to the convention of the GMS.

## **2.7. Registration to attend the GMS:**

- a) Shareholders confirm their attendance at the GMS under the form stated on the meeting invitations;
- b) On the date of the GMS, the Company shall carry out procedures for shareholders or authorized representatives to register to attend the GMS;
- c) Shareholders, authorized representatives or authorized persons who arrive later than the opening of the GMS have the right to register immediately, participate and vote at the GMS after their registration. The Chairperson does not have the responsibility to stop the meeting to allow such persons to register and the validity of the voting courses conducted prior to the arrival of such persons will not be affected. .

## **2.8. Conditions for conducting the GMS:**

- a) The GMS shall be conducted when the number of shareholders participating in the meeting represents more than 50% of the total number of voting shares.
- b) In case the number of participating shareholders specified in Item (a) above is not adequate, invitations to the second meeting shall be sent within 30 days from the intended date of the first meeting. The second GMS shall be conducted when the number of shareholders participating in the meeting represents at least 33% of the total number of voting shares.
- c) In case the number of participating shareholders specified in Item (b) above is not adequate, invitations to the third meeting shall be sent within 20 days from the intended date of the second meeting. The third GMS shall be conducted regardless of the number of participating shareholders.

## **2.9. Protocol for approving GMS resolutions:**

The GMS discusses and votes on each matter on the agenda of the meeting.

The GMS approves the resolutions within its authority by voting at the meeting or solicitation of shareholders' written opinions.

## **2.10. Voting methods:**

- a) Voting by casting ballots will be conducted as follows:
  - Matters on the ballots shall be voted by shareholders/ authorized representatives by choosing "approval", "disapproval" or "abstain" for each matter.
  - Shareholders shall cast their votes according to the following rules:
    - + The casting of votes will be started as signaled by the Chairperson or the Head of the vote counting committee and completed when the final shareholder casts his/her vote in the ballot box or 30 minutes after the voting has started, whichever comes first. After the voting is completed, the ballot box will be sealed;
    - + Votes shall be counted immediately after the ballot box is sealed.
  - The following ballots will be considered invalid and will not be counted:
    - + Ballots that are not under the form distributed by the Organizing Committee and do not have the Company's stamp;
    - + Ballots that are torn, erased, scratched or revised;
    - + Ballots without the signature of the shareholders or the proxies;
    - + Ballots containing additional information and symbols which lead to the inability to determine the shareholder's choice;
    - + Ballots with two or more votes on the same matter will be invalid.
  - Voting for each matter on the ballot is independent from one another and the validity of one vote shall not affect another.
  - Should a shareholder make a mistake on the ballot, provided that the ballot has not yet been put into the ballot box and prior to the voting deadline, the shareholder

may contact the Head of the vote counting committee directly and have the ballot replaced to ensure the shareholder's entitlements.

- b) Direct voting (in cases that do not apply voting by casting ballots) will be conducted as follows: Shareholders and proxies attending the meeting shall vote directly on matters by raising their ballots or other methods under the control of the Chairperson or the Presiding Committee. The vote counting committee will record the approvals, disapprovals, and abstention and announce the results to the GMS.
- c) The election of members of the BOD/SB will be conducted in accordance with the Regulations on election of members of the BOD/SB adopted in the GMS or the Regulations attached with the written opinions (in case of solicitation of shareholders' opinions in writing).

#### **2.11. Vote counting method:**

- a) The vote counting committee is nominated by the Chairperson and approved by the GMS to conduct the vote counting at the meeting.
- b) The vote counting committee shall count the casting ballots as follows:
  - The committee shall work in a room or a separated area from the meeting.
  - The committee may use electronic equipment to assist the vote counting process.
  - The committee must check the validity of the ballots.
  - The committee must check each ballot and record the vote counting results.
  - The committee must count and exclude the shares that are not eligible for voting (if any, for each matter put up for voting).
  - The committee will seal all ballots and hand them over to the Head of the committee.
- c) Establishing and disclosing the minutes of the vote counting:
  - Upon vote counting, the vote counting committee shall establish the minutes of the vote counting results.
  - Content of the minutes must include:
    - + The time and location of the vote counting;
    - + The names of members of the vote counting committee;
    - + The total number of shareholders with voting rights attending the meeting;
    - + The total number of shareholders with voting rights that cast votes;
    - + The number and proportion of valid and invalid ballots;
    - + The number and proportion of votes for each matter;
    - + The signatures of all the vote counting committee members.

#### **2.12. Conditions for approving the resolutions:**

- a) Resolutions on the following matters shall be approved if they receive at least 65% affirmative votes from the shareholders participating and voting at the meeting:
  - Types of shares and the quantity of each type;
  - Change of business lines;

- Changes to the Company's organizational structure;
  - Investment projects or sale of assets that are worth at least 50% of the total assets reported on the Company's latest financial statement.
  - Re-organization, dissolution of the Company;
- b) The resolutions on matters which not mentioned in the Item (a) above shall be approved when it is voted by a number of shareholders that holding more than 50% of the total votes of all the shareholders participating and voting at the meeting.
- c) The resolutions of the GMS that is voted by 100% of the voting shares shall be lawful and effective even if the procedures for convening the meeting and approving the resolution are not in accordance with the Law on Enterprises and the Company's Charter.

**2.13. Protocol for announcing vote counting result:**

The vote counting results will be announced by the Vote Counting Committee at the GMS, before the closing of the GMS.

**2.14. Requesting cancellation of a resolution of the GMS:**

Within 90 days from the receipt of the resolution or minutes of the GMS or the vote counting minutes, the shareholder or a group of shareholders specified in Item 10.3 of the Company's Charter is entitled to request the court or arbitration to consider cancelling all or part of the resolution of the GMS in the following cases:

- a) The procedures for convening the meeting and decision-making of the GMS violate the Law on Enterprises and the Company's Charter.
- b) The contents of the resolution violate respective laws and regulations or the Company's Charter.

**2.15. Conducting the GMS minutes:**

- a) Minutes of all GMS shall be taken in the form of written documents and may also be recorded or archived in other electronic forms. The minutes shall be taken in Vietnamese and foreign languages with the following contents:
  - The Company's name, headquarters address, enterprise identification number;
  - Time and venue of the GMS;
  - Meeting agenda and contents;
  - Summary of the meeting's progress and shareholder's opinions at the meeting on each matter on the meeting agenda;
  - The number of shareholders and their votes; a list of registered shareholders, shareholders' representatives that attended the meeting, with the number of shares and the number of votes respectively;
  - Total number of voting cards for each voting matter, where clearly state the voting method, the total number of valid, invalid, approved, disapproved, and no-opinion votes; the corresponding ratios of these voting cards to the total number of shareholders attending the meeting;
  - Approved issues and the proportion of voting card respectively;

- Full names and signatures of the Chairperson and Secretary. In case the Chairperson or the Secretary refuses to sign the minutes, the minutes is still effective if it has the signatures of all other participating members of the BOD and have adequate information stipulated in this Clause. The minutes shall specify that the Chairperson or the Secretary refuses to sign.
- b) The GMS minutes shall be completed and approved prior to the end of the meeting. The Chairperson and the Secretary or other parties that sign the minutes shall be jointly responsible for its truthfulness and accuracy.
- c) The minutes in Vietnamese and/or in foreign languages have equal legal value. In case of discrepancies between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

## **2.16. Information disclosure of Resolutions of the GMS.**

The minutes of the GMS, the list of registered participants, the approved resolutions and documents enclosed with the invitations shall be disclosed in accordance with regulations of the Law on information disclosure of the securities market and shall be archived at the Company's headquarters.

## **3. Regulations on procedures for the GMS to approve resolutions by solicitation of shareholders' written opinions include:**

- 3.1 The Chairperson of the BOD is entitled to carry out a solicitation of shareholders' written opinions to approve resolutions of the GMS when it is considered necessary for the Company and shareholders' interests.
- 3.2 The protocol and procedures for approving resolutions of the GMS by solicitation of shareholders' written opinions are as follows:
  - a) The Chairperson of the BOD shall prepare the ballots, the draft resolution and supporting documents; send them to all voting shareholders at least 10 days prior to the deadline for submission of the ballots. Requirements and methods of sending ballots and supporting documents are specified in Item 23.6 of the Company's Charter.
  - b) A ballot shall contain:
    - (i) The Company's name, headquarters address, enterprise identification number;
    - (ii) Purposes of solicitation of shareholders' written opinions;
    - (iii) Full name, mailing address, nationality, ID number of the shareholder that is an individual; name, enterprise/organization identification number and headquarters address of the shareholder that is an organization or full name, mailing address, nationality, ID number of the representative of the shareholder that is an organization; the number of each type of shares holding by the shareholder and the shareholder's total number of voting shares;
    - (iv) The matters being voted on;
    - (v) Voting options for each matter, including "approval", "disapproval" and "abstain";
    - (vi) Deadline for submission of the voted ballot;
    - (vii) Full name and signature of the Chairperson of the BOD.
  - c) Shareholders may send voted ballots to the Company by mail, fax or email as follows:

- (i) The ballots that are sent by mail shall bear the signature of the shareholder that is an individual or the signature of the authorized representative of the shareholder that is an organization. The ballots shall be put into a sealed envelope, which must not be opened before vote counting;
  - (ii) The ballots that are sent by fax or email must be kept confidential until vote counting time;
  - (iii) The ballots that are sent to the Company after the deadline or that are opened (for those sent by mail) or revealed (for those sent by fax or email) will be considered invalid. The shareholders that do not submit their voted ballots shall be considered not voting.
- d) The Chairperson of the BOD shall instruct the vote counting process and prepare the vote counting minutes in the presence of the SB or shareholders that are not holding managerial positions at the Company. The vote counting minutes shall contain the following information:
- (i) The Company's name, headquarters address, enterprise identification number;
  - (ii) The purposes and matters voted on;
  - (iii) The number of shareholders and cast votes, including the number of valid and invalid votes, vote sending methods and the list of shareholders that sent voted ballots;
  - (iv) The number of approved, disapproved and no-opinion votes on each matter;
  - (v) Approved matters and the proportion of voting cards respectively;
  - (vi) Full name and the signature of the Chairperson of the BOD, vote counters and vote counting supervisors.

The members of the BOD, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes and any damage caused by the decisions that are approved because of inaccurate vote counting.

- e) The vote counting minutes and resolutions shall be sent to the shareholders within 15 days from the vote counting completion date, or uploaded to the Company's website within 24 hours after vote counting is completed.
- f) The voted ballots, vote counting minutes, approved resolutions and documents enclosed with ballots shall be archived at the Company's headquarters.
- g) The resolutions shall be approved by solicitation of shareholders' written opinions if they are voted by a number of shareholders that holding more than 50% of the total votes of all voting shareholders and shall have the same validation as those approved by voting at the GMS.

#### **4. Procedures for the GMS to approve resolutions in the form of online conference or live conference combined with online conference:**

- 4.1 The Company can organize the GMS in the form of an online conference (e-GMS) or a live conference combined with online conference according to the decision of the BOD or when in the time of force majeure events such as natural disaster, war, pandemic, terrorism, riot, restriction/prohibition decisions from the State Agencies that affects the organization of an offline GMS.



- 4.2 In case the BOD decides to convene the GMS in the form as prescribed in Clause 4.1 above, the BOD is responsible for promulgating and announcing the Regulation on organization and voting at the GMS in the mutual form.

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

#### **1. Functions, duties and power of the BOD, responsibilities of members of the BOD:**

- 1.1 The BOD is a managerial body of the Company and has the full authority to make decisions, exercise rights and duties of the Company in the name of the Company, except for the rights and duties of the GMS.
- 1.2 The BOD has rights and obligations as prescribed in the Article 27 of the Company's Charter.
- 1.3 The BOD shall submit reports on BOD's activities as prescribed in Session (c) Item 18.2 of the Company's Charter.

#### **2. Regulations on nomination, self-nomination of BOD members:**

- 2.1. After candidates for members of the BOD have been nominated, the Company shall disclose information regarding the candidates at least 10 days prior to the date of the GMS on the Company's website for the shareholders to be informed of candidates' profiles prior to voting. Each candidate shall prepare a written declaration that information about him/her is accurate and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position as member of the BOD. Information regarding candidates includes:
- a) Full name, date of birth;
  - b) Qualifications;
  - c) Work experience;
  - d) Other managerial positions (including positions in the BOD of other companies);
  - e) Associated interests to the Company and its related parties;
  - f) Other information (if any) specified in the Company's Charter;
  - g) The Company shall disclose information regarding the companies in which the candidates are holding the position as members of the BOD and other managerial positions and interests of the candidates in the Company (if any).
- 2.2. The shareholder or a group of shareholders holding at least 10% of the total number of ordinary shares is entitled to nominate candidates to the BOD in accordance with the Law on Enterprises and the Company's Charter.
- 2.3. In case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent BOD shall nominate more candidates or organize the nomination in accordance with the Company's Charter, this Regulations and Regulations on operation of the BOD. This nomination shall be announced prior to the GMS starts voting on the election of members of the BOD as prescribed by law.
- 2.4. The members of the BOD shall satisfy the standards and conditions specified in Clause 1 and Clause 2 Article 155 of the Law on Enterprises and the Company's Charter. A member of the BOD of the Company is only allowed to concurrently be a member of the BOD in no more than 5 other companies.

- 2.5. The members of The Board of Directors shall be elected by universal suffrage or cumulative voting in accordance with the Regulation on Election approved by the GMS from time to time

**3. Term of office and composition of the BOD:**

- 3.1 The BOD comprises of 03 to 11 members. The GMS decides the specific number of members of the BOD from time to time.

- 3.2 The term of office of BOD members shall not exceed 05 years and the members can be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of BOD of a company for up to 02 consecutive terms. In case the term of office of all BOD members end at the same time, they shall remain the status of members of the BOD until new members are elected and take over the duties.

- 3.3 Composition of the BOD:

At least one third (1/3) of the members of the BOD of the Company shall be non-executive members. The Company shall minimize the number of members of the BOD that concurrently hold executive positions in the Company to ensure the independence of the BOD.

The total number of independent members of the BOD shall satisfy the following requirements:

- a) At least 01 independent member if the BOD has 03 – 05 members;
  - b) At least 02 independent members if the BOD has 06 – 08 members;
  - c) At least 03 independent members if the BOD has 09 – 11 members.
- 3.4 A member of the BOD loses the status of member of the BOD when he/she is replaced, dismissed or discharged by the GMS as prescribed in Article 160 of the Law on Enterprises.
- 3.5 Information regarding designation of BOD members shall be disclosed in accordance with the regulations of the Law on information disclosure on the securities market.
- 3.6 Members of the BOD are not necessarily shareholders of the Company.

**4. Remunerations and other benefits of the members of the BOD:**

- 4.1 The Company is entitled to pay remunerations and bonuses to the members of the BOD according to the business performance.
- 4.2 The members of the BOD are entitled to remunerations and bonuses. Remunerations are calculated according to the number of working days necessary for the completion of duties (if any) and the daily remuneration rate. The BOD shall estimate the remuneration of each member under an unanimous principle. The total remunerations and bonuses for the BOD shall be decided by the annual GMS.
- 4.3 Remuneration of each member of the BOD shall be recorded as the Company's operating costs in accordance with regulations of the Law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the annual GMS.
- 4.4 BOD members who are holding the executive positions or working in subcommittees of the BOD or performing duties other than normal duties of members of the BOD may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or other forms decided by the BOD.

- 4.5 BOD members are entitled to reimbursement for the costs of travel, lodging and other reasonable costs incurred during the performance of their duties, including the costs of participation in meetings of the GMS, the BOD or its subcommittees (if any).
- 4.6 BOD members may have responsibility insurance purchased by the Company if this is approved by the GMS. This insurance does not cover responsibility of members of the BOD relevant to violations against the law and the Company's Charter.
- 5. Protocol and procedures for organizing meetings of the BOD:**
- 5.1 The Chairperson of the BOD shall be elected during the first meeting of the BOD within 07 working days after the same BOD is elected. This meeting shall be convened and chaired by the member that receives the most votes. In case of a tie, the members shall vote under the majority rule to choose 01 person to convene the meeting of the BOD.
- 5.2 The BOD shall have at least 01 meeting per quarter and may have ad hoc meetings or solicitation of written opinions.
- 5.3 The Chairperson of the BOD shall convene a meeting of the BOD in the following cases:
- a) The meeting is requested by the SB or independent members of the BOD;
  - b) The meeting is requested by the CEO or at least 05 other managers;
  - c) The meeting is requested by at least 02 members of the BOD;
  - d) Other cases prescribed on the Company's Charter.
- 5.4 The request for meeting mentioned in Clause 5.3 above must be made in writing, specify the purposes, matters that need discussing and deciding by the BOD.
- 5.5 The Chairperson of the BOD shall convene the BOD within 07 working days from the receipt of the request mentioned in Clause 5.3 above. Otherwise, the Chairperson of the BOD shall be responsible for the damage incurred by the Company; the requester is entitled to convene the meeting instead of the Chairperson of the BOD.
- 5.6 The Chairperson of the BOD or the person who convenes the meeting of the BOD shall send invitations at least 05 days prior to the meeting. The invitation shall specify the meeting time, location, agenda, matters that need discussing and deciding. The invitation shall be enclosed with documents to be used at the meeting and voting ballots.
- The invitations to the meeting of the BOD may be a physical invitation, by phone, fax, email or other forms prescribed on the Company's Charter as long as they are delivered to the mailing address of each member of the BOD registered at the Company.
- 5.7 The Chairperson of the BOD or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the SB.
- 5.8 The members of the SB are entitled to attend meetings of the BOD; they are entitled to discuss but not vote.
- 5.9 The meeting of the BOD shall be opened when it is participated in by three fourths (3/4) of the members. In case the number of participating members is not adequate, the second meeting shall be convened within 07 days from the intended date of the first meeting. The second meeting shall be opened when it is participated in by more than half of the members of the BOD.
- 5.10 A meeting of the BOD may be held in the form of an online conference or in other forms, which some or all members of the BOD are in different locations provided that each participating member of the BOD can:

- a) Hear each other member of the BOD speaking together at the meeting; and
- b) If desired, that person can speak to all other attending members simultaneously.

The resolutions of the BOD are approved at the meeting in the form of an online conference or in other forms if it is approved by the majority of the attending members and has the same validation as the offline meeting.

5.11 It is considered that a member of the BOD has participated in and voted at a meeting when he/she:

- a) Participates and votes at the meeting;
- b) Authorizes another person to participate and vote in the meeting;
- c) Participates and votes at online meeting; cast electronic votes or in other electronic forms;
- d) Sends vote ballot by mail, fax or email;
- e) Sends his/her vote ballot using other means prescribed on the Company's Charter.

5.12 In case the vote ballots are sent to the meeting by mail, they must be put in sealed envelopes and delivered to the Company's administration person at least 01 hour prior to the opening hour. The vote ballots shall only be opened in the presence of the meeting participants.

5.13 The members shall participate in all meetings of the BOD. A member may authorize another person to participate and vote in the meeting if it is approved by the majority of the members of the BOD.

5.14 When necessary, the Chairperson of the BOD can collect written opinions of the members of the BOD to approve matters within the BOD's authorization according to the following procedures:

- a) Send the ballots enclosed with relevant documents, the draft resolution to the members of the BOD;
- b) The members of the BOD vote at the request of the Chairperson of the BOD and return the voted ballot prior to the record day stated in the ballot;
- c) The Chairperson of the BOD appoints the Vote counting committee to count the votes of the members of the BOD and prepare the vote counting minutes;
- d) Based on the results of counting votes, the Chairperson of the BOD on behalf of the BOD signs to issue a resolution of the BOD on the matters approved by the members of the BOD.

The resolution of the BOD in the form of collecting written opinions is effective and valid as a resolution approved by the members of the BOD at the meeting to be convened and organized properly.

5.15 Minutes of meetings of the BOD must be made in accordance with Article 158 of the Law on Enterprises.

5.16 A resolution or decision of the BOD will be approved if it is approved by the majority of the participating members. In case of a tie, the final decision will be based on the Chairperson's opinion.

**6. Sub-committees of the BOD:** The BOD may establish subcommittees that will take charge of establishing policies, personnel, salaries and bonuses, internal audit, risk management according to resolutions/decisions of the BOD from time to time.

7. **Group's administration person:** The BOD of the Company shall appoint at least 01 person to be in charge of the Company's administration, who will assist in administration duties of the Company in accordance with Item 31.6 of the Company's Charter.

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

1. **Functions, duties and power of the SB, responsibilities of members of the SB:**

The SB has rights and obligations as specified in Article 35 of the Company's Charter.

2. **Nomination and self-nomination of members of the SB:**

- 2.1. The nomination and self-nomination of members of the SB shall be carried out similarly with Article 33 of the Company's Charter.

- 2.2. In case the number of nominated and self-nominated candidates is not enough, the incumbent SB shall nominate more candidates or organize the nomination in accordance with the Company's Charter, this Regulations and the Regulations on operation of the SB. This nomination must be announced prior to the GMS starts voting on the election of members of the SB as prescribed by law.

3. **Term of office, quantity, composition and structure of members of the SB:**

- 3.1 The SB comprises of 03 to 05 members. The GMS decides the specific number of members of the SB from time to time. The term of office of members of the SB shall not exceed 05 years and the members can be re-elected for an unlimited number of terms.

- 3.2 The members of the SB shall satisfy the standards and conditions specified in Article 169 of the Law on Enterprises and shall not:

- a) Work in the Company's accounting or finance department;
- b) Be an employee of the independent accredited audit organization that is auditing the Company's financial statements over the last 03 years.

- 3.3 A member of the SB will be dismissed in the following cases:

- a) He/she no longer fully satisfies the requirements as prescribed;
- b) He/she hands in resignation letter which is accepted;
- c) Other cases as prescribed on the Company's Charter.

- 3.4 A member of the SB will be discharged in the following cases:

- a) He/she fails to fulfill the assigned tasks and duties;
- b) He/she fails to perform his/her rights and obligations for 06 consecutive months, except in the time of force majeure events;
- c) He/she commits multiple or serious violations against obligations of members of the SB prescribed by the Law on Enterprises and the Company's Charter.
- d) Other cases specified in the resolution of the GMS.

4. **The members of the Supervisory Board shall be elected by universal suffrage or cumulative voting in accordance with the Regulations on Election approved by the GMS from time to time.**

#### **Article 5. Chief Executive Officer**

1. The BOD appoints 01 member of the BOD as the CEO.

2. The CEO shall be in charge of the Company's business operation every day; be supervised by the BOD; is responsible to the BOD and the law for the performance of his/her rights and obligations.
3. The term of office of the CEO shall not exceed 05 years without term limit. When the term of office is expired but a new CEO has not been appointed, the term of incumbent CEO will be extended until the time when the new CEO is appointed. The CEO shall satisfy the requirements prescribed by law and the Company's Charter.
4. The CEO has rights and obligations as prescribed in Item 31.3 of the Company's Charter.
5. The BOD may dismiss the CEO if it is approved by the majority of members of the BOD who have the voting right and participate in the meeting, and designate a new CEO.
6. Salary and other benefits of the CEO: The CEO shall receive salaries and bonuses, which are decided by the BOD. Salaries of the CEO shall be recorded as the Company's operating costs in accordance with regulations of the Law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the annual GMS.

## **Article 6. Other activities**

### **1. Cooperation between the BOD and the SB:**

- 1.1 The Chairperson of the BOD must send meeting invitations and attached documents to the SB to attend the meetings of the BOD. Members of the BOD have right to attend the meeting but do not have right to vote on matters approved at the meeting.
- 1.2 The BOD is responsible for coordinating, cooperating closely and creating the most favorable conditions for the SB to exercise the right to inspect and supervise the activities of the BOD according to regulations; at the same time instruct and supervise the correction and handling of violations according to the recommendations of the SB.
- 1.3 The SB has the right to request the BOD to provide information and documents on the management and administration of the business activities of the Company.
- 1.4 The BOD ensures that all resolutions/decisions of the BOD are provided to members of the SB, and at the same time to the members of the BOD.

### **2. Cooperation between the BOD and the CEO:**

- 2.1. The BOD ensures all the most favorable conditions in terms of mechanisms, policies, human resources, and facilities for the CEO to operate and manage the business activities of the Company in the best way.
- 2.2. The CEO is responsible for instructing and implementing the resolutions/decisions of the BOD/GMS. During the implementation process, if problems arise that are not favorable to the Company and the shareholders, the CEO has the right to propose to the BOD to consider and adjust accordingly.
- 2.3. The CEO is responsible for reporting to the BOD on issues related to the Company's operations and implementation of the resolutions/decisions of the BOD/GMS.
- 2.4. The CEO and other managers are responsible for supporting the members of the BOD to have access to information and reports in the shortest amount of time.

### **3. Cooperation between the SB and the CEO:**

- 3.1 The CEO can invite the SB to attend the meeting of the Board of Management (if deeming it necessary). The SB can provide comments (if any) at the meeting to the CEO.

- 3.2 The CEO makes periodic and ad-hoc reports as required by the SB in accordance with the Law on Enterprises and the Company's Charter.
- 3.3 The CEO is responsible for creating all favorable conditions for the SB to access information and report promptly.
- 3.4 Reports of the CEO submitted to the BOD must be sent concurrently to the SB and in the same manner as to the members of the BOD.

**Article 7. Regulations on reward and discipline for members of the BOD, members of the SB and the CEO**

1. Based on the rules, regulations on rewards and discipline of the Company and the evaluation results of the Rewarding and Disciplinary Council of the Company, the Company will conduct periodic or irregular reward for members of the BOD, members of the SB, the CEO and other managers with achievements in management, collectively or individually.
2. When a violation arises, violates the Company's regulations, depending on the severity of each individual violation, the Disciplinary Reward Council of the Company considers the form of discipline and issues a disciplinary decision to members of the BOD, members of the SB, and the CEO.

**Article 8. Effectiveness**

1. This Regulations consists of 08 clauses drafted by the BOD and submitted to the GMS for approval, and takes effect from the date of signing.
2. The BOD, the SB and CEO are responsible for the implementation of this Regulations.
3. The contents which have not been specified in this Regulations will be applied according to the provisions of the Company's Charter and current law provisions.
4. During the implementation process, the Company will review and proceed to amend and supplement the contents of this Regulations to suit the reality, to meet the requirements of business operations and the internal corporate governance of the Company and submit the GMS for approval from time to time.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**

(signed)

**TRAN MAI HOA**