

SOCIALIST REPUBLIC OF VIETNAM

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**REGULATION ON OPERATION
OF THE BOARD OF DIRECTORS**

PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION

HO CHI MINH CITY, JUNE 30, 2023

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PREAMBLE

1. Pursuant to Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly dated June 17, 2020 (“**Law on Enterprises**”);
2. Pursuant to Law on Securities No. 54/2019/QH14 adopted by the National Assembly dated November 26, 2019 (“**Law on Securities**”);
3. Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 by the Government detailing and guiding the implementation of a number of articles of the Law on Securities (“**Decree No. 155**”);
4. Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on public company governance as prescribed in Decree No. 155;
5. Pursuant to the Charter of Phat Dat Real Estate Development Corporation (“**Charter**”);
6. Pursuant to Resolution No. 01//2023/NQ-DHDCD of the General Meeting of Shareholders adopted June 30, 2023.

The Board of Directors promulgates the Regulation on operation of the Board of Directors of Phat Dat Real Estate Development Corporation;

Regulation on operation of the Board of Directors of Phat Dat Real Estate Development Corporation (“**the Company**”) includes the following content:

CHAPTER I. GENERAL PROVISIONS

Article 1: Scope of regulation and subjects of application

- 1.1. Scope of regulation: This Regulation on the operation of the Board of Directors stipulates organizational structure, operating principles, powers and obligations of the Board of Directors and Board members as prescribed in the Law on Enterprises, the Company's Charter and other relevant legal provisions.
- 1.2. Subjects of application: this Regulation shall be applied to the Board of Directors and Board members.

Article 2: Operating principles of the Board of Directors

- 2.1. The Board of Directors shall function in accordance with collective principles. Each Board member bears personal responsibility for their actions. If a resolution passed by the Board of Directors violates legal provisions, resolutions of the General Meeting of Shareholders, or the Company's Charter, resulting in harm to the Company, the Board members who have approved such resolution shall be jointly and personally liable for their decisions and must provide compensation for any damages incurred to the Company. Board members who express dissent towards the adoption of such resolution shall be exempt from liability.
- 2.2. Unless prohibited by Vietnamese law, the Board of Directors may authorize and/or delegate authority to the Board Chairman or the CEO to perform a number of rights and obligations of the Board of Directors and to implement and enforce resolutions of the Board of Directors.

Article 3: Interpretation of terms

- 3.1. “This Resolution” means the Resolution on operation of the Board of Directors of Phat Dat Real Estate Development Corporation.
- 3.2. “Business day” means weekdays except Saturdays, Sundays and other holidays and days off according to the regulations of the State and the Company (if any).

- 3.3. Terms defined in the Law on Enterprises, Law on Securities, other legal documents or the Company's Charter and Internal Corporate Governance Regulations, if they do not conflict with the subject or context, shall bear the same meaning in this Regulation.

Article 4: General provisions

- 4.1. Titles of Chapters and Articles of this Regulation are used for convenience of monitoring and do not affect the meaning and content of the provisions of these Regulations.
- 4.2. In these Regulations, any reference to any provision or text shall include their amendment or replacement.
- 4.3. The issues in this Regulation must be understood in the context of agreement with the Company's Charter, Internal Corporate Governance Regulations and other internal management regulations of the Company.
- 4.4. Where this Regulation does not stipulate, relevant applicable provisions of laws and the Company's Charter shall come into effect at that time. Where the law has provisions related to the operation regulations of the Board of Directors which have not been mentioned in this Regulation or if there are new legal provisions different from those in this Regulation, such provisions shall be applied to regulate the activities of the Board of Directors of the Company.

CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS

Article 5: Rights and obligations of the Board Members

- 5.1. Members of the Board of Directors have full rights and obligations according to the provisions of the Law on Securities, Decree No. 155, relevant laws and the Company's Charter.
- 5.2. Specific tasks of Board members are assigned by the Board of Directors via resolutions after discussing in the meeting of the Board of Directors.
- 5.3. Board members of the Board of Directors in charge of committees or expertise divisions under the Board of Directors are responsible for formulating operation plans and programs for the assigned committee or expertise division in accordance with the operation plans and programs of the Board of Directors; and to receive, review and evaluate information related to the assigned committee or expertise divisions before submitting it to the Board of Directors.
- 5.4. Board Members are obligated to allocate adequate time to engage in discussions with the CEO and Enterprise Executives regarding the Company's business affairs. They are required to thoroughly study pertinent documents and reports and participate in corresponding discussions. When deliberating and making decisions within their jurisdiction, Board members shall provide explicit and well-founded opinions, demonstrating their comprehensive awareness and understanding of the matters and for the benefit of the Company.
- 5.5. Rights and obligations of Independent Board members:
 - a. To supervise and assess the governance and management of the Executive Board members and the Board of Management;
 - b. To approve, monitor and provide evaluations or appraisal opinions on transparency in transactions with related persons;
 - c. To coordinate, monitor and evaluate the effectiveness of the internal audit, internal control and risk management systems;

- d. To perform shareholder relations activities to ensure transparency in the Company's operations and safeguard the lawful rights and interests of shareholders.

Article 6: The right of Board members to be provided with information

- 6.1. Members of the Board of Directors have the right to request the CEO and Corporate Executives to provide information and documents on the financial situation and business activities of the Company and the units in the Company.
- 6.2. Requests of Board members mentioned in Clause 1 of this Article must be made in writing or by email, clearly stating the content of requested information or documents and the corresponding purposes.
- 6.3. Unless otherwise stipulated by the Charter, the Internal Corporate Governance Regulations or other internal management regulations of the Company, no later than three (3) working days, the requested person must promptly and fully provide accurate information and documents as required.

Article 7: Term, number and criteria of Board members

- 7.1. The number, term of office and the criteria of Board members are specified in Articles 154 and 155 of the Law on Enterprises and Article 28 of the Company's Charter.
- 7.2. The number, criteria and conditions of independent Board members of the Company are specified in Clause 2, Article 155 of the Law on Enterprises, Article 276 of Decree 155 and the Company's Charter.
- 7.3. The Independent Board Member shall be obliged to notify the Board of Directors regarding their failure to meet the standards and conditions as stipulated in Clause 2 of Article 155 of the Enterprise Law, and as a consequence, they shall cease to hold the position of an Independent Board Member from the date of such failure. The Board of Directors is required to notify the situation where an Independent Board Member no longer satisfies the necessary standards and conditions at the nearest meeting or convene a meeting of the General Meeting of Shareholders to appoint a supplementary or replacement Independent Board Member within a period of six (06) months from the date of receiving the notification from the relevant Independent Board Member.

Article 8: Chairman of the Board of Directors

- 8.1. The Board Chairman shall have the rights and obligations in accordance with the provisions of the Company's Charter and other internal regulations of the Company, specifically as follows:
 - a. To organize the assignment of tasks to Board members to perform the tasks and powers of the Board of Directors;
 - b. To prepare annual, quarterly and monthly operational programs and plans of the Board of Directors, arrange the time and content of meetings between the Board of Directors and the CEO in accordance with the provisions of other internal regulations of the Company.
 - c. To preside over the preparation of documents and reports under the responsibility of the Board of Directors as stipulated in the Company's Charter, Internal Corporate Governance Regulations and ensure these documents and reports are sent to shareholders at a meeting of the General Meeting of Shareholders in accordance with the provisions of law and the Company's Charter;
 - d. To preside over the implementation, formulation and approval of the strategy, medium-term development plan, the annual operation plan of the Board of Directors, the

- supervision plan of the CEO and Corporate Executives, and the Company's internal audit plan at a Board meeting;
- e. To prepare agenda, content and documents for Board meetings; to convene and chair Board meetings and authorize a Board Vice Chairperson to act in his/her absence in accordance with the provisions of the Charter and this Regulation;
 - f. To organize the adoption of decisions of the Board of Directors in the form of collecting written opinions;
 - g. On behalf of the Board of Directors, to sign resolutions, decisions and documents within the competence of the Board of Directors and authorize a Board Vice Chairperson to replace the Chairman to sign these documents in case of absence according to the provisions of law, the Charter and this Regulation;
 - h. To monitor the organization and implementation of the resolutions of the Board of Directors;
 - i. On behalf of the Board of Directors, to receive and review records, documents, reports and information sent to the Board of Directors and direct the person in charge of corporate governance to send these documents and information to the Board members, the CEO and relevant Corporate Executives in accordance with the provisions of this Regulation and the Internal Corporate Governance Regulation;
- 8.2. The Board Chairman shall issue resolutions, decisions and documents within the competence of the Board of Directors not later than two (2) days from the time when these contents are approved by the majority of attending members at a Board meeting.
- 8.3. Unless otherwise provided by law and/or the Company's Charter, the Board Chairman may authorize in writing one of the Board Vice Chairpersons to exercise one or several rights and its obligations with an authorization period not exceeding one (1) month; and such authorization must be notified by email or in writing to all Board members, the CEO and Corporate Executives.
- 8.4. In case the Board Chairman is absent or cannot work continuously for thirty (30) days or more, he shall authorize in writing one of the Board Vice Chairpersons as prescribed in Clause 5, Article 31 of the Company's Charter. The authorization must be notified by email or in writing to all Board members of the Board of Directors, the CEO and Corporate Executives.
- 8.5. When deeming it necessary, the Board of Directors shall decide to appoint a person in charge of corporate governance. The person in charge of corporate governance has the rights and obligations specified in Clause 3, Article 35 of the Company's Charter.

Article 9: Removal, dismissal, replacement and addition of Board members

- 9.1. Board Members shall be removed from office, dismissed, replaced and supplemented according to the provisions of Article 28 of the Company's Charter and Article 160 of the Law on Enterprises.
- 9.2. In the event that the Board Chairman is dismissed or removed from office, within ten (10) working days from the date of dismissal or removal, the remaining Board members must convene a meeting to elect a new Board Chairperson.
- 9.3. The addition of Board members shall comply with the provisions of Article 28 of the Company's Charter, and Clause 4, Article 160 of the Law on Enterprises.

9.4. Notice of election, dismissal and removal of Board members shall comply with the guiding regulations on information disclosure in accordance with applicable laws and the Company's Charter.

9.5. Election of additional Board members

9.5.1. Shareholders or groups of shareholders owning 10% or more of the total outstanding shares have the right to nominate candidates to the Board of Directors. Unless stipulated by the Company's Charter, the nomination for the Board of Directors shall be as follows:

- a. Shareholders forming a group to nominate candidates to the Board of Directors must notify the attending shareholders before the commencement of a meeting of the GMS.
- b. Based on the number of Board members, shareholders or groups of shareholders defined in this clause are entitled to nominate one or several candidates for the Board of Directors, as decided by the GMS. If the number of candidates nominated by shareholders or groups of shareholders is lower than the number they are entitled to nominate according to the GMS's decision, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

9.5.2. In the event that the number of candidates for the Board of Directors nominated and elected is still insufficient as required under Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or organize nominations according to the provisions in the Company's Charter, internal Governance Regulations, and Regulations on BOD Operations. The introduction of additional candidates by the incumbent Board of Directors must be publicized before the GMS votes to elect Board members, in accordance with legal regulations.

9.5.3. Unless otherwise prescribed in the Company's Charter, the voting process for the election of Board members shall be conducted by cumulative voting. Accordingly, each shareholder shall have a total number of votes equal to the total number of shares owned multiplied by the number of Board members to be elected, and shareholders have the right to allocate all or a portion of their total votes to one or more candidates. The elected Board members shall be determined based on votes received, starting from the candidate with the highest votes, until reaching the required number of members specified in the Company's Charter. In the event that two or more candidates receive an equal number of votes for the last seat on the Board of Directors, a revote shall be conducted among such candidates, or the selection shall be made based on the criteria specified in the Election Regulations or the Company's Charter.

9.5.4. The election, dismissal, and removal of Board members shall be decided by the GMD based on voting principles.

CHAPTER III. THE BOARD OF DIRECTORS

Article 10: Rights and obligations of the Board of Directors

10.1. Hội đồng quản trị có các quyền và nghĩa vụ được quy định tại Điều lệ Công ty, Quy chế nội bộ về quản trị Công ty, Quy chế này và các quy chế nội bộ khác của Công ty.

10.2. Hội đồng quản trị xem xét và quyết định tất cả các công việc thuộc thẩm quyền quyết định của Hội đồng quản trị trong thời hạn không quá ba mươi (30) ngày làm việc, kể từ ngày phát sinh công việc.

- 10.3. Hội đồng quản trị có thể sử dụng tư vấn độc lập bên ngoài làm người tư vấn trong tiến trình giải quyết các công việc thuộc quyền và nhiệm vụ của Hội đồng quản trị.
- 10.4. The Board of Directors shall adopt resolutions and make decisions through voting at meetings, gather opinions through written means or other methods as stipulated in the Company's Charter. Each Board member shall have one vote for voting purposes.

Article 11: Duties and authorities of the Board of Directors in approving and signing transaction contracts in special cases

- 11.1. The Board of Directors shall approve contracts and transactions with a value less than thirty-five percent (35%) or transactions resulting in a cumulative transaction value within 12 months from the date of the first transaction, which is less than thirty-five percent (35%) of the total asset value recorded in the most recent financial statement of the Company, with one of the following entities:
- a. Members of the Board of Directors, the CEO, other Corporate Executives appointed by the Board of Directors, and related persons thereof;
 - b. Shareholders, authorized representatives of shareholders owning more than ten percent (10%) of the total common share capital of the Company, and related persons thereof;
 - c. Enterprises which Board members, the CEO, and the Enterprise Executives of the Company are required to declare in accordance with the provisions of Clause 2, Article 164 of the Law on Enterprises
- 11.2. The Company Representative entering a contract or transaction must notify the Board members about the subjects related to such contract or transaction in writing or by email no later than three (3) working days from the date on which the Company Representative receives information about such contract or transaction and encloses it with a draft contract or the main content of the transaction. The Board of Directors shall hold a meeting or collect written opinions of members and issue a decision to approve the contract or transaction within fifteen (15) days from the date of such notice; Board members who have interests related to the parties in the contract or transaction do not have the right to vote.
- 11.3. In case of approving a contract or transaction within the competence of the General Meeting of Shareholders, the Company Representative entering the contract or transaction and the Board of Directors shall comply with the provisions of Clause 4, Article 167 of the Law on Enterprises.

Article 12: Committees under the Board of Directors

- 12.1. The establishment of committees under the Board of Directors is prescribed in Article 34 of the Company's Charter.
- 12.2. Committees under the Board of Directors shall have the following rights and duties:
- a. To monitor and report periodically to the Board of Directors on the implementation of programs and projects of the Board of Directors within its purview.
 - b. To receive, review and give evaluation and appraisal opinions on projects, contents, and issues within its purview, which are submitted by Board members, the CEO, and Corporate Executives to the Board of Directors for decision-making.
 - c. To advise the Board of Directors, the Board Chairman, the CEO and Corporate Executives on the contents and issues within its purview concerning the Company's operations.

- d. To organize research, update and inform the Board of Directors, Board Chairman, the CEO and Corporate Executives on improvements, changes in management methods, techniques and tools within its purview.
 - e. To organize the inspection and evaluation of the activities of the Company, the CEO and Corporate Executives in all aspects within its purview; To propose improvements and changes to improve efficiency and standards in the Company's activities.
- 12.3. The members of the Committees under the Board of Directors are responsible for maintaining the confidentiality of information in accordance with the law, the Company's Charter, Internal Corporate Governance Regulations and other internal regulations of the Company. In the event that these Committee members disclose information acquired during the course of their duties to other organizations or individuals, whether internal or external to the Company and such action results in harm or damage to the Company or its shareholders, the said members shall bear individual responsibility and shall compensate for all incurred damages.

Article 13: Office of the Board of Directors

- 13.1. Pursuant to Article 34 of the Company's Charter, the Office of the Board of Directors is a division directly under the Board of Directors with its head is the Chief of Office of the Board of Directors who is appointed by the Board of Directors.
- 13.2. The organizational structure, duties, obligations and powers of the Office of the Board of Directors are specified in the Regulation on organization and operation of the Office of the Board of Directors, which is stipulated by the Board of Directors. The Board of Directors has the right to delegate/authorize the Board Chairman.

CHAPTER IV. WORK REGIME OF THE BOARD OF DIRECTORS

Article 14: Work regime of the Board of Directors

- 14.1. Board members are required to provide their phone number, email address, and official transaction address to the Person in charge of corporate governance. In the event of any changes to this information, Board members shall notify the Person in charge of corporate governance in writing or via email within three (3) working days from the date of such change.
- 14.2. Any document intended for a Board member shall be considered duly sent if it is transmitted through either email or courier mail. The Person in charge of Corporate Governance bears the responsibility of confirming receipt of such documents by the Board member by phone or email. Documents sent by a Board member to the Board Chairman or the Person in charge of corporate governance may also be conveyed using the aforementioned two methods simultaneously.
- 14.3. The appropriate method of sending documents shall be determined by the Board Chairman, considering the nature and level of confidentiality associated with each document.

Article 15: Meetings of the Board of Directors

- 15.1. The Board of Directors may meet periodically or irregularly, at the head office of the Company or elsewhere, in accordance with the provisions of Article 32 of the Company's Charter and this Regulation.
- 15.2. Board members have the right to request in writing to propose additional matters to be discussed at a convened Board meeting. The proposal must clearly state the issue to be supplemented, the basis for the supplement and relevant documents and send it to the

- convenor of the meeting at least three (3) working days before the date of the meeting. The convenor of the meeting shall decide whether to add the proposed matters to the meeting agenda but must add an issue proposed by at least three (3) Board members.
- 15.3. Board members are responsible for informing the Person in charge of corporate governance of their attendance or absence, how to participate and vote at the meeting, and authorization to vote at least two (2) working days before the meeting date, except for cases stipulated in the Company's Charter.
- 15.4. The Person in charge of corporate governance is responsible for updating the documents used at the meeting up to the time of the meeting and notifying Board members of significant changes (if any) about the agenda, meeting content and documents before the start of the meeting.
- 15.5. Procedure for conducting a Board meeting:
- a. The meeting secretary shall report on the participants, the number of votes sent by the absent Board members and power of attorney for the Board members;
 - b. When the meeting is eligible as prescribed in the Company's Charter, the meeting chairperson shall preside over the meeting and present the purpose, agenda and contents of the meeting;
 - c. Meeting attendees discuss the issues raised;
 - d. Board Members vote to pass resolutions in accordance with the law, the Company's Charter, and this Regulation;
 - e. The meeting secretary re-reads the main contents recorded in the meeting minutes for all attendees and, together with the meeting chairperson, signs the meeting minutes before the end of the meeting;
 - f. The meeting chairperson shall have the right to take necessary and reasonable measures to conduct the meeting in an orderly manner, in accordance with the announced meeting agenda, and reflect the wishes of the majority of attending Board members.
- 15.6. Board Members vote to pass a resolution by ways of direct voting or secret ballot. In case of secret ballot, Board members must write their opinions on the voting ballot, sign and transfer the ballot to the meeting Secretary. The meeting Secretary is responsible for announcing the voting results. Voting ballots of Board members are considered an integral part of the Minutes of the Board meeting.
- 15.7. Minutes of a Board meeting must be made in Vietnamese and may be made in a foreign language with equal effect. In the event of any discrepancy, the Vietnamese version shall prevail.

Article 16: The collection of written opinions of the Board members

- 16.1. When deeming it unnecessary to convene a meeting, the Board Chairman consult the Board members in writing on the following issues:
- a. Approving the agenda, content of documents for a GMS meeting, convening a GMS meeting, or carrying out the procedures for collecting written opinions of shareholders, including all types of reports according as regulated;
 - b. Proposing dividend ratios, deciding on the timeline and procedures for paying dividends;
 - c. Deciding to sell unsold shares within the number of authorized offering shares of each type; deciding to raise capital in other forms;

- d. Contracts to buy, sell, borrow, lend and other contracts and transactions with a value of thirty-five percent (35%) or more of the total asset value recorded in the most recent financial statements of the Company, except for contracts or transactions within the competence of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Enterprise Law. Contracts and transactions are specified in Clause 1.2, Article 167 of the Law on Enterprises.
 - e. Other issues that the Company's Charter, this Regulation and other internal regulations of the Company do not require approval at a meeting.
- 16.2. The Board Chairman must prepare ballots, draft resolutions of the Board of Directors and explaining documents and send it by secure method to the official transaction address registered by Board Members to the Person in charge of corporate governance. The ballots shall be sent to Board members by the method of sending documents specified in Article 14 of this Regulation. The opinion sheet must contain the following principal contents:
- a. Company name, head office address, ERC number;
 - b. Purpose of consultation;
 - c. Full name, permanent address, nationality, ID card number, passport number or other lawful personal identification of Board members;
 - d. Issues to be consulted for approval;
 - e. Voting options include agreeing, disagreeing and abstaining;
 - f. The time limit for sending completed ballots to the Board Chairman;
 - g. Full name and signature of the Board Chairman;
- 16.3. The reasonable time for a Board member to consider and give their opinion on the proposing matters depends on the matters to be consulted, but in any case does not exceed seven (7) working days from the date of issue. receive a poll.
- 16.4. Within the time limit specified in the ballot, a Board member must submit the completed ballot to the Board Chairman in one of the following forms:
- a. When sending a physical letter, the completed ballot must be signed by the Board member, and must be placed in a sealed envelope; the envelope shall not be opened before the vote counting;
 - b. When sending fax or email, the completed ballot shall be sent to the Board Chairman via fax or email and shall be kept confidential until the vote counting.
- 16.5. Board members are prohibited from authorizing others to complete the ballot. Any ballots received by the Board Chairman after the specified time limit, or those that have been opened in the case of mailing or disclosed in the case of faxing or emailing, shall be deemed invalid. Ballots that are submitted shall be considered as non-voting ballots.
- 16.6. The Board Chairman shall conduct the vote-counting process and make the vote-counting minutes in the presence of the CEO and the designated vote-counting supervisor. The vote counting minutes must contain the following principal contents:
- a. Company name, head office, ERC number;
 - b. Purpose and issues consulted to pass the resolution;
 - c. Number of members participating in the voting, including valid and invalid votes and method of sending votes, together with a list of members participating in voting;
 - d. Total number of votes of agreeing, disagreeing and abstaining on each issue;

- e. The issues have been passed;
 - f. Full name and signature of the Board Chairman, and the vote-counting supervisor and the vote counter nominated by the Board Chairman.
- 16.7. The Board Chairman, the vote counter and the vote-counting supervisor must be jointly responsible for the truthfulness and accuracy of the vote-counting minutes; and for damages arising from decisions adopted as a result of dishonest or inaccurate counting of votes.
- 16.8. The vote-counting minutes must be sent to the Board members, the Committees under the Board of Directors, the CEO and the Corporate Executives within three (3) working days from the end date of the vote counting.
- 16.9. Completed ballots, vote-counting minutes, adopted resolutions and relevant documents enclosed with the ballots shall be kept at the head office of the Company in accordance with regulations on archiving documents.

Article 17: Passing resolutions of the Board of Directors

- 17.1. The Board of Directors shall pass resolutions in accordance with the provisions of the Company's Charter and this Regulation.
- 17.2. Resolutions of the Board of Directors shall be adopted in the following cases:
- a. A resolution is deemed approved when it receives the majority of votes from attending Board members during the Board of Directors' meeting. In the event of a tie, the final decision shall rest with the side supported by the opinion of the Board Chairman.
 - b. A resolution is deemed approved when it receives the majority of votes from the Board members through the collection of written opinions.
- 17.3. Board members have the right to hold dissenting opinions if they do not agree with the decisions of the Board of Directors. However, they must comply with the decisions of the Board of Directors. Any reserved opinions of such Board members must be clearly stated in the minutes of the Board meeting.

Article 18: Other matters

- 18.1. The Board Chairman is the person who signs all contracts, reports, documents and other documents of the Company in the process of implementing the contents and issues within the competence of the General Meeting of Shareholders and the Board of Directors after obtaining the decision of the General Meeting of Shareholders and the Board of Directors.
- 18.2. The Board of Directors selects an independent external consultant through a meeting or collects written opinions of the Board members. The independent consultant can be a legal entity or an individual with expertise and experience in the area to be consulted and does not have conflicts of interest with the Company. The budget for hiring independent consultants is included in the operating expenses of the Board of Directors.

Article 19: Prevention of conflicts of interest

- 19.1. Board members must disclose any related interests in accordance with the provisions stated in the Company's Charter, Internal Governance Regulations, and current legal regulations.
- 19.2. The examination and approval of contracts and transactions between the Company and Board members or related persons shall be carried out in accordance with the provisions specified in Article 11 of these Regulations.
- 19.3. When conducting transactions with related persons, the Company must adhere to the principles of fairness and voluntariness, and disclose information in accordance with legal regulations.

19.4. The Company shall implement necessary measures to prevent shareholders and related persons from engaging in transactions that may result in the loss of capital, assets, or other resources of the Company.

19.5. The Board of Directors shall review and conduct meetings or collect written opinions on the matters mentioned in Clauses 1 and 2 of this Article within three (3) working days from the occurrence of the event. The involved Board members shall not participate in the voting process.

Article 20: Ensuring the legitimate rights of stakeholders with relevant interests in the Company

20.1. The Company must respect the legitimate rights of stakeholders with relevant interests in the Company, including banks, creditors, employees, consumers, suppliers, the community, and other individuals with relevant interests in the Company.

20.2. The Company must be attentive to matters concerning welfare, environmental protection, the common interests of the community, and the social responsibility of the Company.

Article 21: Operating budget of the Board of Directors

21.1. Operating budget in the fiscal year of the Board of Directors includes:

- a. Operational expenses of the Board of Directors include costs for implementing personnel policies for Board members, operating expenses of Committees under the Board of Directors and costs of hiring external consultants;
- b. Remuneration, allowance and other benefits of the Board members.

21.2. In December of the fiscal year, the Board of Directors shall prepare and discuss at a Board meeting the operating budget estimate of the Board of Directors in the next fiscal year to propose at the annual General Meeting. The operating budget estimate must be built based on the programs and plans of the Board of Directors' expected activities in the next fiscal year, the personnel policies for Board members, the average operating expense of the two preceding fiscal years.

21.3. Board members Directors shall use the operating budget within the scope prescribed and allocated by the Board Chairman. For operating expenses that are not regulated and allocated, Board members must obtain an approval of the Board Chairman before implementation.

21.4. The Board Chairman shall manage the use of the operating budget of the Board of Directors and report the use of the operating budget at the Annual General Meeting.

CHAPTER V. RELATIONSHIPS WITH THE BOARD OF DIRECTORS

Article 22: Relationships among Board members

22.1. The relationship among Board members is one of coordination, where each member holds the responsibility of keeping others informed about relevant issues in the execution of their assigned tasks.

22.2. When handling their respective tasks, Board members assigned to take the main responsibility must actively collaborate on any issues related to areas undertaken by other Board members. In cases where differing opinions arise, the member with main responsibility shall report to the Board Chairman. The Chairman will then consider and decide, within their authority, or arrange a meeting or collect written opinions from other

Board members in accordance with the provisions of the law, the Company's Charter, and this Regulation.

- 22.3. In the event of a reassignment among Board members, they must conduct a formal handover of their tasks, along with relevant documents and records. This handover process must be documented in writing and reported to the Board Chairman.

Article 23: Relationships with the CEO and Corporate Executives

- 23.1. The Board of Directors issues resolutions/decisions for the CEO and Corporate Executives to implement.
- 23.2. The Board of Directors and the Board Chairman regularly supervise the operation of the CEO and Corporate Executives in accordance with the provisions of the Company's Charter, Internal Corporate Governance Regulations, this Regulations and other internal regulations of the Company.

Article 24: Relationship with the Audit Committee

- 24.1. The Audit Committee is a specialized department assisting the Board of Directors, representing the Board of Directors in orienting and supervising the Company's internal audit and reporting to the Board of Directors.
- 24.2. When receiving the inspection minutes or the audit committee's general report, the Board of Directors is responsible for studying and directing relevant departments to develop plans and make timely corrections.

CHAPTER VI. EFFECTIVENESS EVALUATIONS OF BOARD OPERATIONS AND REMUNERATION

Article 25: Performance evaluation

The performance evaluation of the Board of Directors is carried out in accordance with the provisions of Article 6 of the Internal Corporate Governance Regulations.

Article 26: Remuneration, allowances, other benefits and bonuses

- 26.1. Board members are entitled to receive salary, remuneration, allowances, other benefits and bonuses according to the provisions of Article 33 of the Company's Charter, other internal management regulations of the Company and resolutions at the Annual General Meeting.
- 26.2. The total amount of remuneration, bonuses, and other benefits of Board members must be detailed in the report on activities of the Board of Directors and in other reports of the Company in the fiscal year.

CHAPTER VII. IMPLEMENTATION

Article 27: Implementation

- 27.1. This Regulation may be amended or supplemented at the discretion of the Board of Directors.
- 27.2. This regulation shall be sent to all Board members, Committees under the Board of Directors, the CEO, Corporate Executives and archived at the Company's Office.
- 27.3. The Board Chairman is responsible for organizing the implementation of this Regulation.

Article 28: Effectiveness

[NOTICE: This document is a translation of the Vietnamese language original for convenience purposes only, and in the event of any discrepancy, the Vietnamese language original shall prevail.]

28.1. This Regulation consists of seven (07) Chapters divided into twenty-eight (28) Articles, and takes effect from the date it is approved by the General Meeting of Shareholders according to Resolution No. 01/ĐHĐCĐ-NQ.2021 dated March 27, 2021 with the first amendment made on June 30, 2023.

**ON BEHALF OF THE BOARD OF DIRECTORS
THE BOARD CHAIRMAN**

(Signed and stamped)

NGUYEN VAN DAT