

PHU NHUAN JEWELRY JOINT STOCK COMPANY



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

Ho Chi Minh City, April 22nd, 2026

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CHAPTER I

GENERAL PROVISIONS

Article 1. Governing scope and applicable entities

1.1. Governing scope

This Regulation stipulates the organizational structure of personnel, operating principles, powers, obligations of the Board of Directors and members of the Board of Directors, and other related regulations.

1.2. Applicable entities

This Regulation applies to the Board of Directors, members of the Board of Directors and other related parties.

Article 2. Definitions

Unless otherwise defined in this Regulation, capitalized terms shall have the same meaning as defined in the Charter.

- **“Office of the Board of Directors”** means the body established pursuant to the resolution of the Board of Directors to assist the Board of Directors, the Chairperson of the Board of Directors, and the Committees, Sub-committees, and Boards under the Board of Directors.
- **“Regulation”** means the Regulation on operations of the Board of Directors.
- **“Working day”** is weekdays, except Saturday, Sunday and other holidays or days off in accordance with the applicable laws and the Regulations on internal management of the Company.

CHAPTER II

BOARD OF DIRECTORS

Article 3. Operating principles of the Board of Directors

3.1. Compliance of the Board of Directors

- a) The Board of Directors operates on the principle of collective leadership. Members of the Board of Directors are individually responsible for their respective duties and jointly responsible to the General Meeting of Shareholders and before the law for the resolutions of the Board of Directors.
- b) The Board of Directors assigns the Chief Executive Officer, the legal representative and/or other relevant individuals to implement the resolutions of the Board of Directors
- c) Members of the Board of Directors are responsible for complying with the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company and the resolution of the General Meeting of Shareholders and the Board of Directors.

3.2. Independence of the Board of Directors

The Board of Directors appoints one independent member of the Board of Directors as the Lead independent member of the Board of Directors. The Lead independent member of the Board of Directors coordinates the activities of the independent members of the Board of Directors, synthesizes the evaluation report on the activities of the Board of Directors of each independent member of the Board of Directors and represents the independent members of the Board of Directors to report at the Annual General Meeting of Shareholders, and performs other tasks as stipulated in the Charter of Company, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company, the resolutions of the General Meeting of Shareholders or the Board of Directors.

3.3. Accountability

The Board of Directors is accountable to Shareholders the documents for the General Meeting of Shareholders, documents for obtaining opinions of Shareholders in writing, reports prepared and issued by the Board of Directors, resolutions of the Board of Directors, and other matters related to the operation of the Board of Directors.

3.4. Assurance of the effective operation of the Board of Directors

The Board of Directors performs tasks to ensure the effective operation of the Board of Directors, including but not limited to:

- a) Consult with Committees, Sub-committees, Boards, the Office of the Board of Directors and other individuals, organizations, consultants.
- b) Coordinate activities with the Audit committee, members of the Executive Board, Committees, Sub-committees, Boards, the Office of the Board of Directors in accordance with the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company.
- c) Establish effective operating procedures and processes, publish and improve them; and ensure that the operations under the Board of Directors are carried out in accordance with those procedures and processes.
- d) Ensure that members of the Board of Directors have access to and are provided with complete, accurate and timely information related to the operation of the Company while performing their responsibilities.
- e) Ensure that members of the Board of Directors are responsible for enhancing their personal competence, fully performing the roles and responsibilities assigned by the Board of Directors, and actively contributing to the operations under the Board of Directors and the Committees, Sub-committees and specialized Boards under the Board of Directors.
- f) Continuously improve the effective operation of the Board of Directors and conduct annual self-assessments of the operation of the Board of Directors, Committees, Sub-committees, Boards under the Board of Directors, and of

each member under the Board of Directors, based on established goals, criteria and processes.

- g) Establish a remuneration and bonus structure for the Board of Directors that is appropriate to the respective roles and responsibilities of each member of the Board of Directors, linked to the individual and Company operation, and designed to incentivize the Board of Directors to lead the Company toward achieving both short-term and long-term goals.

Article 4. Composition of the Board of Directors

- 4.1. Members of the Board of Directors must have a diversity of perspectives, expertise, competence, gender, age, and be suitable for the roles and responsibilities they assume. The Board of Directors must have at least one (01) female member.
- 4.2. The composition of the Board of Directors ensures a balance between executive members of the Board of Directors, non-executive members of the Board of Directors and independent members of the Board of Directors to ensure the independence of the Board of Directors and compliance with the provisions of law.

Article 5. Structure of the Board of Directors

In addition to the Audit committee established in accordance with the provisions of law, the Board of Directors has the right to establish other Committees, Sub-committees, and/or other Boards to support the Board of Directors in the management of the Company and the Company Group.

Article 6. Role of the Board of Directors

6.1. Role of the Board of Directors

The Board of Directors is the management body of the Company, with full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for the rights and obligations under the authority of the General Meeting of Shareholders and the Chief Executive Officer.

6.2. Rights and obligations of the Board of Directors

In addition to the rights and obligations under the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company, the resolutions of the General Meeting of Shareholders or the Board of Directors, the Board of Directors has the following rights and obligations:

- a) To develop and maintain a clear and fair dividend policy based on the business performance of the Company, aiming to increase long-term value for Shareholders and the sustainable development of the Company;
- b) To identify information to be disclosed, establish principles and procedures for disclosing information to Shareholders and stakeholders; and monitor the implementation of these principles and procedures;
- c) To establish and define the functions, duties, powers and responsibilities of the Committees, Sub-Committees, and Boards under the Board of Directors; and decide on the composition of these Committees, Sub-Committees and Boards;

- d) To develop and publish the operating mechanism of the Committees, Sub-Committees and Boards under the Board of Directors;
- e) To establish internal audit, risk oversight and compliance functions, simultaneously ensure sufficient resources and authority for this line of defense to perform its duties and promote effective risk management;
- f) To establish specific criteria and procedures for the selection of independent auditors, ensuring that independent auditors have sufficient qualification and reputation;
- g) To establish standards for the qualities and competencies of members of the Executive Board; and ensure that the selection and appointment process is based on established standards and is consistent with the development strategy and culture of the Company.
- h) To provide the necessary resources and support to members of the Executive Board in the process of enhancing leadership and management competencies, and making important decisions;
- i) To establish effective communication channels between the Board of Directors and members of the Executive Board; monitor the activities of members of the Executive Board through established reporting and operation measurement systems that are linked to long-term strategy; and effectively manage potential interest conflicts of members of the Executive Board;
- j) To establish salary, bonus, and other benefit policies for members of the Executive Board based on their competencies, performance and the context of the Company, ensuring fairness, transparency and aligning with the long-term value of the Company; and to establish continuous development policies and succession planning for all positions of the Executive Board;
- k) To publicly disclose the remuneration, salaries and bonuses of members of the Board of Directors, the Chief Executive Officer and other Enterprise managers in a transparent manner;
- l) To guide the corporate culture, ensuring that the Company emphasizes and implements activities to build a corporate culture that serves as the foundation for the long-term and sustainable success of the Company;
- m) To cooperate with members of the Executive Board to promote a corporate governance culture in accordance with best practices and to continuously monitor the effectiveness of that culture;
- n) To apply high standards of enterprise ethics and ensure that members of the Board of Directors are pioneers in setting an example for corporate culture and enterprise ethics;
- o) To declare and develop a governance framework for the environmental, social, and governance (ESG) practices of the Company in accordance with best practices and sustainable development goals of the Company; and to ensure leadership and monitor the implementation of ESG;

- p) To ensure that vital ESG issues are integrated into the long-term development strategy of the Company; and that an ESG department is established within the organizational structure of the Company;
- q) To ensure that risk management is integrated into the long-term development strategy of the Company; and this integration is effectively monitored;
- r) To guide the development of an enterprise-wide risk management framework and define risk appetite; to organize the monitoring of the integration of risk management principles into the management document system of the Company and oversee the improvement of the enterprise-wide risk management system;
- s) To oversee the enterprise-wide risk management system, ensuring that risk management activities are consistent with the risk appetite of the Company and support the strategic management of the Company;
- t) To organize periodic independent assessments of the enterprise-wide risk management system; ensuring that this system always operates effectively and it is in accordance with corporate governance requirements;
- u) To evaluate the quality of work of independent auditors; and to establish procedures to monitor the implementation of recommendations made by independent auditors;
- v) To ensure that the Company implements a periodic training program for all employees regarding risk identification and management; and simultaneously orient the development and emphasize a risk management culture throughout the Company;
- w) To establish a risk communication and reporting mechanism, as required by the Board of Directors, between members of the Executive Board and the Board of Directors; and to ensure that the Company establishes and monitors the implementation of a crisis management system; and
- x) To develop processes, policies to ensure that members of the Board of Directors are internationally integrated and continuously developed.

6.3. Reports of the Board of Directors

The Board of Directors reports on its activities, the activities of each member of the Board of Directors, and the implementation of the resolutions of the General Meeting of Shareholders at the Annual General Meeting of Shareholders in accordance with points a and d, Clause 1, Article 9 of the Internal regulation on corporate governance.

The Board of Directors is responsible for issuing other reports in accordance with the provisions of law and good corporate governance standards such as the Annual report, the Report on corporate governance of the company, the Report on sustainable development, etc.

Article 7. Authorization, decentralization or delegation of powers by the Board of Directors

- 7.1. In addition to the provisions of the Charter, the Internal regulation on corporate governance, this Regulation and the Regulations on internal management of the

Company, and the resolution of the General Meeting of Shareholders, the Board of Directors may authorize, decentralize or delegate authority to Committees, Sub-Committees, and Boards under the Board of Directors, members of the Committees, Sub-Committees, and Boards, the Chairperson of the Board of Directors, members of the Board of Directors, the Chief Executive Officer, other Enterprise managers or authorized representatives of the Company in other organizations to perform certain responsibilities and powers of the Board of Directors in accordance with the provisions of law, except for the authorization, decentralization or delegation of powers for the Committees, Sub-Committees, and/or Boards to make decisions on behalf of the Board of Directors, except for the authorization, decentralization or delegation of powers for Committees, Sub-Committees, and/or Boards to make decisions in place of the Board of Directors.

- 7.2. The authorization, decentralization or delegation of powers by the Board of Directors must be in writing, specifically identifying the party, content, responsibilities, duration, and conditions of the authorization, decentralization or delegation of powers after discussion and decision at a meeting of the Board of Directors. The content of authorization, decentralization or delegation of the Board of Directors must be recorded in the minutes of meeting of the Board of Directors and confirmed by the signatures of members of the Board of Directors. The Board of Directors has the right to terminate the authorization, decentralization or delegation of powers under this Article by sending a written notice to the authorized, decentralized or delegated subject.
- 7.3. The authorized, decentralized or delegated party may not reauthorize, redentralize or redelegate authority to another party, unless the written authorization, decentralization or delegation of powers, the resolution of the Board of Directors, the Charter, the Internal regulation on corporate governance, this Regulation or the Regulations on internal management of the Company expressly provide for such reauthorization, redentralization or redelegate of powers.
- 7.4. Reauthorization, redentralization or redelegate of powers must be made in writing and clearly as well as specifically identify the party, content, responsibilities, duration and conditions of the reauthorization, redentralization or redelegate of powers. The content of the reauthorization, redentralization or redelegate of powers must not exceed the scope of the original authorization, decentralization or delegation of powers.
- 7.5. The reauthorizing, redentralizing or redelegating party must notify the Board of Directors of the reauthorization, redentralization or redelegate within three (03) days from the date of the reauthorization, redentralization or redelegate, unless otherwise stipulated by the resolution of the Board of Directors and the Regulations on internal management of the Company. The Board of Directors has the right to refuse, disagree or disapprove part or all of the reauthorization, redentralization or redelegate of powers. In such cases, the reauthorizing, redentralizing or redelegating party must immediately terminate the reauthorization, redentralization or redelegate of powers in accordance with the resolution of the Board of Directors.
- 7.6. The authorized, decentralized or delegated parties must comply with the provisions of law, the Charter, the Internal regulation on corporate governance,

this Regulation, the resolution of the Board of Directors, the Regulations on internal management of the Company, and the authorized, decentralized or delegated documents; periodically report to the Board of Directors on the implementation of the authorized, decentralized or delegated matters; and be responsible in case of negligent performance or violation of regulations causing damage to the Company.

- 7.7. Notwithstanding the authorization, decentralization or delegation of powers under this Article, the Board of Directors does not lose the rights and obligations that have been authorized, decentralized or delegated, but has the right to exercise those rights and obligations at any time in accordance with the resolution of the Board of Directors. For the avoidance of doubt, the Board of Directors has the right to refuse or object to any decision made by the authorized, decentralized or delegated party or the reauthorized, redcentralized or redelegated party.
- 7.8. The authorized, decentralized or delegated party and the reauthorized, redcentralized or redelegated party under this Article (i) must be the parties without interest conflicts with the Company, (ii) must not be Related persons of the authorizing, decentralizing or delegating party, and (iii) must comply with the provisions on information confidentiality when performing the authorized, decentralized or delegated tasks.
- 7.9. The Board of Directors and the authorized, decentralized or delegated parties shall not authorize, decentralize or delegate authority to the Chief Executive Officer and/or Enterprise managers and their Related persons to (i) perform tasks related to the supervision of the activities of the Chief Executive Officer and/or relevant Enterprise managers, and (ii) implement the resolution of Board of Directors with related parties being the Chief Executive Officer and/or Enterprise managers, unless the Board of Directors decides otherwise.
- 7.10. The Board of Directors has the right to assign or appoint one or more departments, Committees, Sub-Committees, Boards or individuals working at or under the management of the Company to monitor the implementation of the authorization, decentralization or delegation of powers under this Regulation.
- 7.11. Regarding the tasks, responsibilities or powers that have been authorized, decentralized or delegated, the Board of Directors shall not be responsible for any responsibilities arising from and/or related to the authorized, decentralized or delegated person's (i) violation or non-compliance with the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management and the authorization, decentralization or delegation documents, and/or (ii) performance of tasks beyond the scope of the authorization, decentralization or delegation of powers.

Article 8. Office of the Board of Directors, other supporting bodies and departments

8.1. Office of the Board of Directors

The Office of the Board of Directors has the following rights and obligations:

- a) To provide specialized advisory support to the Board of Directors;
- b) To perform administrative procedures in organizing Meeting of the Board of Directors, obtaining written opinions from members of the Board of Directors, recording minutes of Meeting of the Board of Directors,

preparing dossiers, documents as required by the Chairperson of the Board of Directors;

- c) To assist the Board of Directors, Committees, Sub-Committees, Boards, and the Chairperson of the Board of Directors in preparing plans and documents within their responsibilities;
- d) To coordinate and collaborate on internal activities (providing information, communicating with the Chief Executive Officer and members of the Executive Board, stakeholders);
- e) To receive and forward to the Chairperson of the Board of Directors, Committees, Sub-Committees, and Boards documents that are sent to the Board of Directors, Committees, Sub-Committees, and Boards;
- f) To access necessary information to exercise their rights and obligations;
- g) To request relevant individuals, departments to coordinate or provide information and documents under the direction of the Board of Directors or the Chairperson of the Board of Directors;
- h) To monitor and report to the Board of Directors and the Chairperson of the Board of Directors on the Company's implementation and compliance with information disclosure and publication obligations; and
- i) Other rights, obligations and tasks as stipulated in the resolutions of the Board of Directors, decisions of the Chairperson of the Board of Directors, the Charter, this Regulation and the Regulations on internal management of the Company.

8.2. Other supporting bodies and departments

The Board of Directors has the right to establish other supporting bodies and departments to assist the Board of Directors, Committees, Sub-Committees, Boards and the Chairperson of the Board of Directors.

- 8.3. Employees of the Office of the Board of Directors, other supporting bodies and departments are responsible for maintaining the confidentiality of information in accordance with the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation and the Regulations on internal management of the Company. If they disclose information to other organizations or individuals that may cause damage to the Company or Shareholders, they must bear personal responsibility and compensate for the damage.

Article 9. Person in charge of corporate governance

- 9.1. The Board of Directors shall appoint at least one (01) person in charge of corporate governance to assist in corporate governance activities.
- 9.2. The person in charge of corporate governance must meet the standards and conditions stipulated in Clause 2, Article 54 of the Charter.
- 9.3. The person in charge of corporate governance must comply with the rights and obligations stipulated in Clause 3, Article 54 of the Charter.

CHAPTER III
MEMBERS OF THE BOARD OF DIRECTORS

Article 10. Members of the Board of Directors

10.1. Number and term of Members of the Board of Directors

The number and term of members of the Board of Directors shall be implemented in accordance with the provisions of Clauses 2 and 3, Article 36 of the Charter.

10.2. Nomination, election, dismissal, removal and replacement of members of the Board of Directors

The nomination, election, dismissal, removal, and replacement of members of the Board of Directors shall be implemented in accordance with the provisions of the Charter, the Internal regulation on corporate governance, and the Regulations on internal management of the Company.

10.3. Standards and conditions for members of the Board of Directors

Members of the Board of Directors may not be Shareholders of the Company and must meet the standards and conditions stipulated in Clause 1, Article 38 of the Charter, unless otherwise decided by the General Meeting of Shareholders.

Article 11. Rights, obligations and responsibilities of members of the Board of Directors

11.1. Rights of members of the Board of Directors

In addition to the rights under the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company, and the resolutions of the General Meeting of Shareholders or the Board of Directors, members of the Board of Directors also have the right to be provided with information and documents on the financial situation and business operations of the Company and its units.

11.2. Obligations and responsibilities of members of the Board of Directors

In addition to the obligations and responsibilities under the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company, and the resolution of the General Meeting of Shareholders or the Board of Directors, members of the Board of Directors also have the following obligations and responsibilities:

- a) To make information disclosures when conducting transactions in the shares of the Company in accordance with the provisions of the law;
- b) To participate as members of the Committees, Sub-Committees, and/or Boards under the Board of Directors as assigned by the Board of Directors;
- c) To declare their related interests in accordance with Clause 2, Article 164 of the Enterprise Law;
- d) To understand the business activities, culture, and the Regulations on internal management of the Company;
- e) To understand the provisions of the law on the governance of listed companies;

- f) To be concerned about, respect the legitimate rights and interests of stakeholders;
- g) To enhance personal competence, fully perform the roles and responsibilities authorized, decentralized or delegated by the Board of Directors, and actively contribute to the operations of the Board of Directors, Committees, Sub-Committees, and Boards under the Board of Directors;
- h) To be pioneers in setting an example for all employees in the application of corporate culture and business ethics; and
- i) To regularly update new trends, requirements, and practices in corporate governance.

11.3. When holding the title of member of the Committees, Sub-Committees and/or Boards under the Board of Directors, members of the Board of Directors must complete the assigned tasks as members of the Board of Directors.

Article 12. Chairperson and Vice-Chairperson of the Board of Directors

12.1. The Chairperson and Vice-Chairpersons are elected by the Board of Directors from among its members. The Chairperson of the Board of Directors shall not concurrently hold the position of Chief Executive Officer of the Company.

12.2. Rights and obligations of the Chairperson of the Board of Directors

The Chairperson of the Board of Directors has the rights and obligations stipulated in Clause 2, Article 39 of the Charter and Clause 2, Article 13 of the Internal regulation on corporate governance.

12.3. Rights and obligations of the Vice-Chairperson of the Board of Directors

In addition to the rights and obligations as a member of the Board of Directors, the Vice-Chairperson of the Board of Directors also has the following rights and obligations:

- a) To be in charge of certain issues and activities of the Board of Directors as authorized, decentralized or delegated by the Chairperson of the Board of Directors;
- b) To perform certain responsibilities of the Chairperson of the Board of Directors as authorized, decentralized or delegated; and
- c) To report to the Chairperson of the Board of Directors on the results of performing the tasks authorized, decentralized or delegated by the Chairperson of the Board of Directors.

CHAPTER IV

OPERATION OF THE BOARD OF DIRECTORS

Article 13. Meeting of the Board of Directors

13.1. The Board of Directors shall hold meetings at least six (06) times a year, ensuring at least one (01) meeting per quarter. The Board of Directors may hold

extraordinary meetings in accordance with the procedures stipulated in the Charter and the Regulations on internal management of the Company.

- 13.2. Meeting of the Board of Directors may be held in person, online, in a hybrid format combining in-person and online participation as decided by the Chairperson of the Board of Directors.
- 13.3. The procedures for convening, organizing the meeting of the Board of Directors and passing resolutions by voting at the meeting shall be implemented in accordance with Article 42 of the Charter.
- 13.4. In addition to voting at the meeting, the Board of Directors may pass resolutions by obtaining written opinions from members of the Board of Directors in accordance with the procedures in Article 43 of the Charter.
- 13.5. Meeting of the Board of Directors for the purpose of evaluating performance, granting commendations, or imposing disciplinary actions upon members of the Board of Directors shall be conducted similarly to meeting of the Board of Directors to pass matters within the authority of the Board of Directors.
- 13.6. Non-executive members of the Board of Directors shall meet at least once (01) a year without the presence of executive members of the Board of Directors to consider or discuss executive matters; to clarify, this meeting shall not be considered an official meeting of the Board of Directors for the issuance of resolutions/decisions or voting on any matters.
- 13.7. The Board of Directors shall issue detailed regulations on the procedures for organizing the meeting of the Board of Directors in this Article.

Article 14. Method of sending documents of the Board of Directors

- 14.1. Members of the Board of Directors shall register their phone numbers, two (02) email addresses and official contact addresses with the Office of the Board of Directors. In the event of any change to the aforementioned information, members of the Board of Directors must notify the Office of the Board of Directors in writing within three (03) working days from the date such change occurs.
- 14.2. Documents shall be deemed to have been sent to members of the Board of Directors if they have been sent to two (02) email addresses of members of the Board of Directors, or by express courier service. The Office of the Board of Directors is responsible for confirming by phone or email with members of the Board of Directors that the documents have been received. Documents sent by members of the Board of Directors to the Chairperson of the Board of Directors or the Office of the Board of Directors may also be sent simultaneously by the two (02) methods mentioned above.
- 14.3. In addition to the aforementioned methods of sending documents, the Chairperson of the Board of Directors may decide to send documents via electronic means or other appropriate methods, and members of the Board of Directors are responsible for providing requested information to the Office of the Board of Directors so that the sending of documents or exchange among members of the Board of Directors is effective.

- 14.4. Depending on the nature and confidentiality requirements of the documents, the Chairperson of the Board of Directors will decide on the appropriate form of sending the documents.

CHAPTER V

OPERATION OF COMMITTEES, SUB-COMMITTEES, BOARDS UNDER THE BOARD OF DIRECTORS

Article 15. Operation of Committees, Sub-Committees, Boards under the Board of Directors

- 15.1. The Board of Directors shall decide on the structure, term, number, standards and conditions of members, powers, obligations, operating budget, remuneration, evaluation, personnel, methods of organizing meetings and voting, and other matters related to the operations of the Committees, Sub-Committees, Boards, and members of the Committees, Sub-Committees, Boards.
- 15.2. Meeting of the Committees, Sub-Committees, Boards may be held in person, online, in a hybrid format combining in-person and online participation as decided by the Chairperson of the Committees, Sub-Committees, Boards.
- 15.3. The procedures for convening and organizing the meetings of the Committees, Sub-Committees, Boards and for passing decision shall be implemented in accordance with the Regulation on the operation of the Committees, Sub-Committees, Boards.
- 15.4. The Secretary of the Committees, Sub-Committees, Boards is responsible for recording the contents of discussions at the meeting of the Committees, Sub-Committees, Boards into minutes.

CHAPTER VI

RELATIONSHIP OF THE BOARD OF DIRECTORS

Article 16. Relationship among members of the Board of Directors

- 16.1. The relationship among members of the Board of Directors is a collaborative relationship, members of the Board of Directors are responsible for contacting, sending information to each other of relevant issues in the process of handling assigned tasks.
- 16.2. In the process of handling tasks, members of the Board of Directors assigned to be primarily responsible must proactively coordinate the handling if there are issues related to the area under the responsibility of that members. In case of differing opinions among members of the Board of Directors, the primarily responsible member shall report to the Chairperson of the Board of Directors for consideration and decision within their authority or organize a meeting or collect opinions of members of the Board of Directors in accordance with the applicable laws, the Company's Charter and this Regulation.
- 16.3. In cases of reassignment of work among members of the Board of Directors, members of the Board of Directors must hand over the work, dossiers, and related documents. This handover must be made in writing and reported to the

Chairperson of the Board of Directors.

Article 17. Relationship between the Board of Directors and the Chief Executive Officer

17.1. Authorization, decentralization, delegation of powers by the Board of Directors to the Chief Executive Officer

- a) Any authorization, decentralization or delegation of powers from the Board of Directors to the Chief Executive Officer must be made in writing and clearly and specifically identify the content, responsibilities, duration, and conditions of such authorization, decentralization or delegation of powers in accordance with Article 7 of this Regulation, the resolutions of the Board of Directors, the Charter, the Internal regulation on corporate governance, and/or the Regulations on internal management of the Company.
- b) The Chief Executive Officer must report to the Board of Directors periodically or upon request regarding the operation of tasks authorized, decentralized or delegated by the Board of Directors.
- c) The Board of Directors has the right to request the Chief Executive Officer to perform tasks within the authority of the Chief Executive Officer, and the Chief Executive Officer has the right to refuse to perform such requests if there is a clear basis that the request violates the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company, or the resolutions of the General Meeting of Shareholders or the Board of Directors.

17.2. Supervision of the management activities of the Chief Executive Officer

- a) The Board of Directors, the Chairperson of the Board of Directors regularly supervise the management activities of the Chief Executive Officer in accordance with the provisions of the Charter, the Internal regulation on corporate governance, this Regulation and the Regulations on internal management of the Company.
- b) When necessary, the Board of Directors, the Chairperson of the Board of Directors provide written opinions to urge and rectify the management activities of the Chief Executive Officer.

17.3. Reports by the Chief Executive Officer

- a) The Chief Executive Officer reports on the management activities and the implementation of resolutions of the General Meeting of Shareholders, the Board of Directors to the Board of Directors in accordance with the provisions of the Charter, the Internal regulation on corporate governance and the Regulations on internal management of the Company.
- b) When deemed necessary, the Board of Directors and members of the Board of Directors may request the Chief Executive Officer to report and explain matters within the authority of the Chief Executive Officer or tasks authorized, decentralized or delegated by the Board of Directors by providing at least seven (07) working days' prior notice. The request must

clearly state the reporting and explanation content, time, and location.

17.4. Exchange of information with the Chief Executive Officer

- a) All resolutions, decisions of the Board of Directors and the Chairperson of the Board of Directors must be sent to the Chief Executive Officer in accordance with the provisions of the Charter, the Internal regulation on corporate governance, this Regulation and the Regulations on internal management of the Company.
- b) The Board of Directors sends the Chief Executive Officer the annual, quarterly, and monthly operating program and plan of the Board of Directors within three (03) working days from the date the operating program and plan is approved.

Article 18. Relationships between the Board of Directors and members of the Executive Board

18.1. Supervision of the management activities of members of the Executive Board

- a) The Board of Directors supervises the activities of members of the Executive Board.
- b) Regarding matters on which the Board of Directors needs to obtain the opinions of members of the Executive Board, members of the Executive Board must respond within three (03) days from the date of receiving the request. In urgent cases, the Board of Directors has the right to request members of the Executive Board to provide information on the operations of the Company and send it to the Board of Directors within twenty-four (24) hours.

18.2. Report by members of the Executive Board to the Board of Directors

Members of the Executive Board have the right to decide on handling measures in urgency for the best interests of the Company (natural disasters, epidemics, fires or other force majeure events that, if not acted upon immediately, may cause damage to the interests of the Company) but must immediately report such decision to the Chairperson of the Board of Directors and the Board of Directors regarding that decision-making.

18.3. The supervision and reporting process in this Article shall be implemented in accordance with the Regulations on internal management of the Company.

Article 19. Relationship between the Board of Directors and the Audit committee

19.1. Principle of coordinating activities between the Board of Directors and the Audit committee

- a) The relationship between the Board of Directors and the Audit committee is one of coordination. The working relationship between the Board of Directors and the Audit committee is based on the principle of equality and independence, while closely coordinating and supporting each other in the execution of their rights and obligations. The Board of Directors creates conditions for the Audit committee to carry out inspection and supervision activities in accordance with the functions and authority of the Audit committee.

- b) The Audit committee submits risk management policies to the Board of Directors and proposes solutions to the Board of Directors to address risks arising in the operations of the Company.

19.2. Report by the Audit committee

- a) The Audit committee reports directly or in writing to the Board of Directors.
- b) Upon receipt of inspection minutes or consolidated reports from the Audit committee, the Board of Directors is responsible for researching and directing relevant units to develop plans and implement timely rectification.

Article 20. Relationship between the Board of Directors and other Committees, Sub-Committees and Boards

20.1. Other Committees, Sub-Committees and Boards under the Board of Directors are responsible for reporting to the Board of Directors on a monthly, quarterly, and annual basis or on an ad hoc basis as required. When requested by the Board of Directors, the Committees, Sub-Committees and Boards are obliged to explain to the Board of Directors matters related to the authorized, decentralized or delegated tasks.

20.2. The coordination, exchange of information among the Board of Directors and other Committees, Sub-Committees and Boards shall be implemented in accordance with the provisions of the Charter, the Internal regulation on corporate governance, this Regulation, and the Regulations on internal management of the Company.

Article 21. Relationships between the Board of Directors and the Office of the Board of Directors

21.1. Principle of direction/coordination

- a) The Board of Directors directs the work of the Office of the Board of Directors, and the Chairperson of the Board of Directors manages the operations of the Office of the Board of Directors with the assistance of dedicated personnels of the Office of the Board of Directors.
- b) Members of the Board of Directors have the right to issue work requests to the Office of the Board of Directors.
- c) In case of differing opinions in directing or requesting the implementation of the work of the Office of the Board of Directors, the Chairperson of the Board of Directors shall have the final decision.
- d) In the absence of the Chairperson of the Board of Directors, the Board of Directors shall select one (01) another member of the Board of Directors to manage the Office of the Board of Directors.

21.2. Responsibility for reporting and explaining

- a) The Office of the Board of Directors is responsible for monitoring and reporting to the Board of Directors and the Chairperson of the Board of Directors on the implementation and compliance with information disclosure and publication obligations of the Company in accordance with

the Law on Securities, the Charter, the Regulation on the information disclosure and the Regulations on internal management.

- b) The Office of the Board of Directors is responsible for reporting on a monthly, quarterly, annual basis and explaining upon request the implementation of assigned tasks and responsibilities in accordance with the Charter, this Regulation, the Internal regulation on corporate governance and the Regulations on internal management.

Article 22. Relationships between the Board of Directors and subsidiaries, affiliates

22.1. General principles

- a) For subsidiaries that are single-member limited liability companies: The Board of Directors exercises the rights of the owner, including but not limited to appointing members of the members' council, providing guidance, approving, and supervising the issues specified in the charter of the subsidiary, providing guidance and deciding on the governance structure.
- b) For other subsidiaries and affiliates: The Board of Directors exercises the right to provide guidance and supervise the members' council/board of directors of the subsidiary, affiliate through corporate governance and enterprise management frameworks, and agreements with the subsidiary, affiliate.
- c) The Board of Directors establishes corporate governance and enterprise management principles for the companies within the Group of Companies and supervises the Chief Executive Officer's management activities for the companies within the Group of Companies.
- d) The Board of Directors approves issues of subsidiaries and affiliates through (i) the Company's authorized representatives at the subsidiaries and affiliates, and (ii) individuals nominated or appointed by the Company as members of the Members' Council or company chairperson at such companies, and (iii) other entities in accordance with the applicable laws.
- e) The Chief Executive Officer coordinates the business operations of the Group of Companies in accordance with the corporate governance and management principles approved by the Board of Directors and agreements and contracts with the Group of Companies, and reports and explains the coordination work to the Board of Directors quarterly, annually, or ad hoc as required. The management of the Group of Companies in this Article must comply with the provisions of law, the Company's Charter, the charter of the subsidiary, affiliate, and agreements with the subsidiary, affiliate.
- f) The management of the Group of Companies in this Article must be consistent with legal regulations, the Charter of the Company, the charters of subsidiaries, the charters of affiliates and agreements with the subsidiaries and affiliates.

22.2. Methods of supervising and directing of the members' council of subsidiaries that are a single-member limited liability company

- a) Attending meetings of the members' council according to the mechanism specified in the Regulations on internal management.
 - b) Receiving reports, and approving or authorizing, decentralizing, or delegating powers to the Chief Executive Officer to approve issues requiring the approval of the subsidiary's owner.
 - c) Appointing members of Members' Council of the subsidiary.
- 22.3. Responsibility of the members' council of subsidiaries that is a single-member limited liability company
- a) To supervise and report on the operating status of the subsidiaries periodically or on an ad hoc basis as required by the Board of Directors.
 - b) To seek approval and/or comments from the Board of Directors on important matters of the subsidiaries in accordance with the Regulations on internal management.
 - c) To develop and issue corporate governance regulations in accordance with the corporate governance principles of the Group of Companies issued by the Company.
 - d) To report to the Board of Directors of the Company on the level of compliance with the corporate governance principles of the Group of Companies.

Article 23. Relationship between the Board of Directors and stakeholders

The Board of Directors implements a transparent dialogue mechanism and maintains regular relationships with stakeholders in accordance with Article 30 of the Internal regulation on corporate governance.

CHAPTER VII

SUPERVISORY ACTIVITIES OF THE BOARD OF DIRECTORS

Article 24: Supervisory activities

24.1. The Board of Directors directly supervises, engage independent consultants to supervise, or authorizes, decentralizes or delegates authority to the Audit committee, the Chief Executive Officer, Committees, Sub-Committees, or other Boards under the Board of Directors, or other entities to supervise the activities of members of the Board of Directors, Committees, Sub-Committees, and Boards, the Chief Executive Officer, and members of the Executive Board, and other activities in accordance with Article 28 of the Internal regulation on corporate governance.

24.2. Method of supervision

Depending on the operational status of members of the Board of Directors, Committees, Sub-Committees, and Boards, the Chief Executive Officer, and members of the Executive Board, or upon the recommendations of the Audit committee, the Board of Directors shall consider and select appropriate supervisory methods.

- 24.3. The Board of Directors issues specific regulations related to supervisory activities in this Article.

CHAPTER VIII

EVALUATION OF THE OPERATION OF THE BOARD OF DIRECTORS

Article 25. Performance evaluation

25.1. Evaluation principles

- a) The Board of Directors shall decide on the content, criteria and methods of evaluation, and frequency of evaluating the performance of the Board of Directors, Committees, Sub-Committees, Boards under the Board of Directors and members of the Board of Directors.
- b) The Board of Directors shall organize a Board of Directors meeting to evaluate the performance of the Board of Directors, Committees, Sub-Committees, Boards under the Board of Directors and members of the Board of Directors.
- c) The results of the evaluation of the performance of the Board of Directors, Committees, Sub-Committees, Boards under the Board of Directors, and members of the Board of Directors must be notified to the members of the Board of Directors after the evaluation meeting.

25.2. Evaluation of the performance of the Board of Directors

- a) The Board of Directors evaluates the performance of the Board of Directors based on the implementation of the resolutions of the General Meeting of Shareholders, the business results of the Company compared to the planned targets and other criteria decided by the Board of Directors in accordance with good corporate governance practices.
- b) The results of the evaluation of the performance of the Board of Directors may be reported at the Annual General Meeting of Shareholders.

25.3. Evaluation of the performance of Committees, Sub-Committees and Boards under the Board of Directors

- a) The Board of Directors evaluates the performance of Committees, Sub-Committees and Boards under the Board of Directors based on the level of completion of tasks assigned by the Board of Directors, the quality of the advisory opinions of the Committees, Sub-committees and Boards, and other criteria decided by the Board of Directors in accordance with good corporate governance practices.
- b) The results of the performance evaluation of Committees, Sub-committees and Boards shall be used as a basis for rewarding and disciplining the Committees, Sub-committees and Boards and for evaluating the performance of members of the Board of Directors.

25.4. Evaluation of the performance of members of the Board of Directors

- a) The Board of Directors evaluates the performance of members of the Board of Directors based on the attendance rate at the meeting of the Board of

Directors, the level of completion of assigned tasks, the level of contribution to the activities of the Board of Directors, etc.

- b) The results of the evaluation of the performance of members of the Board of Directors are used as the basis for commendation and discipline in accordance with Article 26 of this Regulation.

25.5. Evaluation method

- a) Evaluation method for the performance of the Board of Directors under the Board of Directors and the operation of Committees, Sub-Committees and Boards under the Board of Directors: based on the number of evaluation criteria and the scoring scale, the evaluation score is the arithmetic mean of the scores provided by all members of the Board of Directors.
- b) Evaluation method for the performance of members of the Board of Directors: a member of the Board of Directors is evaluated by the remaining members of the Board of Directors.

The Board of Directors has the right to apply evaluation methods other than the two (02) methods mentioned above.

Article 26. Commendation and discipline for members of the Board of Directors

26.1. Forms and levels of commendation

Forms of commendation include written commendation, either with or without an accompanying monetary reward.

The amount of any monetary reward is decided by the Board of Directors and is taken from the total bonus of the Board of Directors for the fiscal year approved by the General Meeting of Shareholders.

26.2. Forms of discipline

Forms of discipline include written reprimands, written warnings and recommendation to the General Meeting of Shareholders for dismissal.

26.3. Conditions for commendation

The Board of Directors considers commending members of the Board of Directors under the following circumstances:

- a) At least four (04) members of the Board of Directors propose the commendation of that member; or
- b) The member of the Board of Directors takes actions that have a significant impact on the performance of the Board of Directors or the business results of the Company.

26.4. The Board of Directors considers disciplining members of the Board of Directors when at least four (04) members of the Board of Directors determine the member:

- a) Has violated the obligations of members of the Board of Directors under the provisions of law, the Charter, the Internal regulation on corporate governance, this Regulation, and/or the Regulations on internal management of the Company;

- b) Has failed to fulfill responsibilities as assigned by the Board of Directors and/or the Chairperson of the Board of Directors; or
 - c) Has been absent from meetings of the Board of Directors or has failed to respond to written opinion ballots issued by the Chairperson of the Board of Directors three (03) or more times in one (01) year.
- 26.5. The results of commendation or discipline for members of the Board of Directors must be notified to all members of the Board of Directors within three (03) days from the end of the meeting on commendation and discipline for members of the Board of Directors.

CHAPTER IX

OPERATING BUDGET OF THE BOARD OF DIRECTORS

Article 27. Operating budget of the Board of Directors

- 27.1. The operating budget for the fiscal year of the Board of Directors includes, but is not limited to:
- a) Operating expenses of the Board of Directors.
 - b) Salaries, remuneration, allowances and other benefits of members of the Board of Directors.
- 27.2. Principles for budget preparation
- a) The Office of the Board of Directors prepares the operating budget estimate for the Board of Directors for the fiscal year for discussion by the Board of Directors before proposing it at the Annual General Meeting of Shareholders.
 - b) The operating budget estimate is prepared based on the expected operating programs and plans of the Board of Directors for the fiscal year, policies applicable to members of the Board of Directors, the average operating expenses of the two (02) immediately preceding fiscal years.
- 27.3. Allocation and settlement of the operating budget of the Board of Directors

The allocation and settlement of the operating budget of the Board of Directors are carried out in accordance with the resolutions of the Board of Directors and/or the Regulations on internal management of the Company in compliance with the provisions of the law on accounting.

Article 28. Remuneration, bonuses and other benefits of members of the Board of Directors

28.1. Remuneration

- a) Members of the Board of Directors receive remuneration, allowances, bonuses and other benefits in accordance with the provisions of the Charter and Clause 4, Article 11 of the Internal regulation on corporate governance.
- b) Based on the operating budget for the fiscal year approved by the Annual General Meeting of Shareholders, the Board of Directors decides on the

monthly remuneration and allowances of members of the Board of Directors based on the majority principle.

28.2. Bonus amount

Based on the total bonus amount for the fiscal year approved by the General Meeting of Shareholders and the performance evaluation results, the Board of Directors decides on the fiscal year bonus amount for each member of the Board of Directors using a method that ensures it corresponds to the performance of each member of the Board of Directors.

28.3. Other expenses

- a) Other expenses include, but are not limited to, expenses for travel, communication, networking, training, seminars, health insurance, medical treatment.
- b) Based on the operating budget for the fiscal year approved by the General Meeting of Shareholders, the Chairperson of the Board of Directors decides on the types and levels of other expenses applicable to members of the Board of Directors.

28.4. Liability insurance

Members of the Board of Directors may be covered by liability insurance purchased by the Company after approval by the General Meeting of Shareholders. Such insurance does not cover liabilities of members of the Board of Directors related to violations of law, the Charter, the Internal regulation on corporate governance, this Regulation, the Regulations on internal management of the Company and resolutions of the General Meeting of Shareholders or the Board of Directors.

28.5. Principles for declaring remuneration, bonuses and other benefits of members of the Board of Directors in the report of the Company

- a) The total remuneration, allowances, bonuses and other expenses of members of the Board of Directors must be presented in the report on the activities of the Board of Directors in accordance with the provisions of Clause 6, Article 36 of the Charter and Clause 4, Article 11 of the Internal regulation on corporate governance.
- b) The remuneration of each member of the Board of Directors is included in the business expenses of the Company in accordance with the law, and is shown as a separate item in the annual financial statements of the Company and must be reported to the General Meeting of Shareholders at the annual meeting.

CHAPTER X
TERMS OF IMPLEMENTATION

Article 29. Amendment and supplementation of the Regulation

- 29.1. Any amendment and supplement to this Regulation must be considered and approved by the General Meeting of Shareholders.
- 29.2. In case there are provisions of the law related to corporate governance or the operations of the Board of Directors that are not mentioned in this Regulation, such provisions of the law shall automatically apply, or in case the Charter differs from the provisions in this Regulation, the Charter shall automatically apply.

Article 30. Terms of implementation

- 30.1. This Regulation, consisting of 10 Chapters and 30 Articles, is unanimously approved by the General Meeting of Shareholders and takes effect from the date of April 22nd, 2026. This Regulation replaces and supersedes the Regulation on the operation of the Board of Directors issued on April 26th, 2025.
- 30.2. The Board of Directors, members of the Board of Directors and other relevant persons are responsible for implementing this Regulation.

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



CAO THI NGOC DUNG