

No: 33/TTr-HĐQT

Thai Nguyen, May 26, 2025

**SUBMISSION**  
**On the proposal to issue Internal Regulations on Corporate Governance**

To: General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*  
*Pursuant to the Law on Securities dated November 26, 2019;*  
*Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;*  
*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-CP dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.*

*Pursuant to the Charter of Thai Nguyen Clean Water Joint Stock Company;*  
*Pursuant to Resolution No. 26/NQ-ĐHĐCĐ dated June 28, 2024 of the Annual General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock Company in 2024;*

*Pursuant to Minutes No. 17/BB-HĐQT dated May 26, 2025 of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the issuance of the Internal Regulations on Corporate Governance. Thai Nguyen Clean Water Joint Stock Company.

*(With draft Internal Regulations on Corporate Governance attached)*

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- As above;
- VT, Board of Directors.

**TM. BOARD OF DIRECTORS  
TUQ. CHAIRMAN  
MEMBER**



**Nguyen Xuan Hoc**



**RULES**  
**INTERNAL CORPORATE GOVERNANCE**  
*(Attached to Submission No. 33/TTr-HĐQT dated May 26, 2025)*  
*of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company)*

**Chapter I**

**GENERAL PROVISIONS**

**Article 1. Scope of regulation and applicable subjects**

1. Scope of regulation: The Internal Regulations on Corporate Governance stipulate the contents on the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, the General Director ; the order and procedures for the General Meeting of Shareholders; nomination, candidacy, election, dismissal and removal of members of the Board of Directors, the Supervisory Board, the General Director and other activities as prescribed in the Company Charter and other current provisions of law.

2. Applicable subjects: This regulation applies to members of the Board of Directors, Board of Supervisors, Person in charge of corporate governance, and General Director .

**Chapter II**

**GENERAL MEETING OF SHAREHOLDERS**

**Article 2. Roles, rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the Joint Stock Company.

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

- a) Approving the Company's development orientation;
- b) Decide on the type of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares;
- c) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors;
- d) Decision to invest or sell assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report;
- d) Decision to amend and supplement the Company Charter;
- e) Approval of annual financial reports;
- g) Decision to buy back more than 10% of total sold shares of each type;



h) Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;

i) Decision to reorganize and dissolve the Company;

k) Decide on total remuneration, bonuses and other benefits for the Board of Directors and Board of Supervisors;

l) Approve the Internal Regulations on Corporate Governance , the Operating Regulations of the Board of Directors, and the Operating Regulations of the Board of Supervisors;

m) Approve the list of independent auditing companies; decide on the independent auditing company to conduct inspection of the Company's operations, and dismiss the independent auditor when deemed necessary;

n) Other rights and obligations as prescribed by law.

### **Section 1.**

#### **Procedures for General Meeting of Shareholders through the form vote at the General Meeting of Shareholders**

#### **Article 3. Convening the General Meeting of Shareholders**

1. The Board of Directors convenes the annual and extraordinary General Meeting of Shareholders. The Board of Directors convenes an extraordinary General Meeting of Shareholders in the following cases:

a) The Board of Directors deems it necessary for the benefit of the Company;

b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members as prescribed by law;

c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 23 of the Company Charter;

d) At the request of the Board of Supervisors;

d) Other cases as prescribed by law.

2. The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date of occurrence of the case specified in Point b, Clause 1 of this Article or receipt of a request to convene a meeting specified in Point c and Point d, Clause 1 of this Article . In case the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Chairman of the Board of Directors and members of the Board of Directors must compensate the Company for any damage arising.

3. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 2 of this Article, within the next 30 days, the



Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders as prescribed by the Law on Enterprises . In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Supervisory Board shall compensate the Company for any damages arising.

4. In case the Board of Supervisors does not convene the General Meeting of Shareholders as prescribed in Clause 3 of this Article, the shareholder or group of shareholders prescribed in Clause 2, Article 23 of the Company's Charter has the right to represent the Company to convene the General Meeting of Shareholders as prescribed in the Company's Charter.

5. The person convening the General Meeting of Shareholders must perform the following tasks:

- a) Prepare a list of shareholders entitled to attend the meeting;
- b) Providing information and resolving complaints related to the list of shareholders;
- c) Prepare meeting agenda and content;
- d) Prepare documents for the meeting;
- d) Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and Supervisors;
- e) Determine the time and place of the meeting;
- g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the Company's Charter;
- h) Other work serving the meeting.

6. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clauses 2, 3 and 4 of this Article will be reimbursed by the Company.

**Article 4. List of shareholders entitled to attend the meeting General meeting of shareholders**

1. The list of shareholders entitled to attend the General Meeting of Shareholders is prepared based on the Company's shareholder register. The list of shareholders entitled to attend the General Meeting of Shareholders is prepared no later than 10 days before the date of sending the invitation to the General Meeting of Shareholders.

2. The list of shareholders entitled to attend the General Meeting of Shareholders must include the full name, contact address, nationality, legal document number of the individual for individual shareholders; name, enterprise code or legal document number of the organization, head office address for



organizational shareholders; number of shares of each type, number and date of shareholder registration of each shareholder.

3. Shareholders have the right to check, look up, extract, and copy the names and contact addresses of shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders; request correction of incorrect information or addition of necessary information about themselves in the list of shareholders entitled to attend the General Meeting of Shareholders. The Company's managers must promptly provide information in the shareholder register, correct and supplement incorrect information upon request of shareholders; and be responsible for compensating for damages arising from failure to provide or untimely or inaccurate provision of information in the shareholder register upon request. The order and procedures for requesting information in the shareholder register shall comply with the provisions of the Company's Charter.

#### **Article 5. Invitation to the General Meeting of Shareholders**

1. The person convening the General Meeting of Shareholders must send a notice of meeting to all shareholders on the list of shareholders entitled to attend the meeting at least 21 days before the opening date. The notice of meeting must include the name, head office address, enterprise code; name, contact address of shareholders, time, location of meeting and other requirements for meeting attendees.

2. The meeting notice shall be sent by a method that ensures it reaches the shareholders' contact addresses and posted on the Company's website; if deemed necessary by the Company, it shall be posted in a central or local daily newspaper.

3. The meeting notice must be accompanied by the following documents:

a) Meeting agenda, documents used in the meeting and draft resolutions for each issue in the meeting agenda;

b) Voting ballot.

meeting invitation as prescribed in Clause 3 of this Article can be replaced by posting them on the Company's electronic information page. In this case, the meeting invitation must clearly state where and how to download the documents.

#### **Article 6. Agenda and content of the General Meeting of Shareholders**

1. The person convening the General Meeting of Shareholders must prepare the agenda and content of the meeting.

2. Shareholders or groups of shareholders specified in Clause 2, Article 23 of the Company's Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least 03 working days before the opening date. The proposal must clearly state the name of the shareholder, the number of each type of shares of the shareholder, and the issues proposed to be included in the meeting



agenda.

3. In case the person convening the General Meeting of Shareholders refuses the proposal specified in Clause 2 of this Article, he/she must respond in writing and state the reasons no later than 02 working days before the opening date of the General Meeting of Shareholders. The person convening the General Meeting of Shareholders may only refuse the proposal if it falls under one of the following cases:

a) The petition is sent not in accordance with the provisions of Clause 2 of this Article;

b) The proposed issue is not within the decision-making authority of the General Meeting of Shareholders.

4. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 2 of this Article in the proposed agenda and content of the meeting, except for the case specified in Clause 3 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 7. Exercising the right to attend the General Meeting of Shareholders**

1. Shareholders and authorized representatives of organizational shareholders may directly attend the meeting, authorize in writing one or more other individuals or organizations to attend the meeting, or attend the meeting through one of the forms specified in Clause 3 of this Article.

2. The authorization for an individual or organization to represent them in attending the General Meeting of Shareholders must be made in writing. The authorization document must be made in accordance with the provisions of civil law and must clearly state the name of the authorized individual or organization and the number of authorized shares. The individual or organization authorized to attend the General Meeting of Shareholders must present the authorization document when registering to attend the meeting before entering the meeting room.

3. Shareholders are considered to attend and vote at the General Meeting of Shareholders in the following cases :

a) Attend and vote directly at the meeting;

b) Authorize other individuals and organizations to attend and vote at the meeting;

c) Attend and vote via online conference, electronic voting or other electronic form;

d) Send voting ballots to the meeting by mail, fax, or email. as prescribed;



d) Send voting ballots by other means as prescribed in the Company Charter.

#### **Article 8. How to register to attend the General Meeting of Shareholders**

The Board of Directors decides on the specific registration method, ensuring the most convenience for shareholders in registering to attend and notifying shareholders when announcing the meeting.

Shareholders may register to attend the General Meeting of Shareholders in the manner stated in the notice, including one of the following forms: register directly or send a letter or email or other form to the Company before the deadline stated in the notice inviting the General Meeting of Shareholders.

#### **Article 9. Conditions for holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of votes.

2. In case the first meeting does not meet the conditions for holding it as prescribed in Clause 1 of this Article, the notice of invitation to the second meeting shall be sent within 30 days from the date of the first meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total number of votes.

3. In case the second meeting does not meet the conditions for holding it as prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within 20 days from the date of the intended second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders attending the meeting.

4. Only the General Meeting of Shareholders has the right to decide to change the meeting agenda sent with the meeting invitation as prescribed in Article 30 of the Company's Charter.

#### **Article 10. Form of passing resolutions of the General Meeting of Shareholders**

The General Meeting of Shareholders shall pass decisions within its competence by voting at the meeting or by obtaining written opinions. The Annual General Meeting of Shareholders shall not obtain written opinions.

#### **Article 11. Method of voting, counting votes, announcement of vote counting results, request for cancellation of resolutions**

##### **1. How to vote**

a) The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by raising cards or casting ballots;

b) Depending on the actual situation and specific conditions of the General Meeting of Shareholders, the Board of Directors shall issue working regulations at



the General Meeting of Shareholders stipulating appropriate voting methods and shall be approved by the General Meeting of Shareholders.

c) Shareholders or authorized persons who arrive after the meeting has opened may still register and have the right to vote immediately after registration; in this case, the validity of the previously voted contents remains unchanged.

## 2. How to count votes

a) The votes and ballots are counted in order of approval , disapproval and no opinion on each issue .

b) In addition, the Board of Directors may issue regulations and vote counting methods for approval by the General Meeting of Shareholders.

## 3. Announcement of vote counting results

The vote counting results are announced by the Chairman immediately before the closing of the meeting. The General Meeting elects those responsible for counting or supervising the counting of votes at the request of the Chairman. The number of members of the vote counting committee is decided by the General Meeting of Shareholders based on the request of the Chairman of the meeting.

## 4. Request to cancel the resolution of the General Meeting of Shareholders

Within 90 days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting to obtain opinions of the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 23 of the Company's Charter has the right to request the Court or Arbitration to review and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

a) The order and procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company Charter, except for the case specified in Clause 2, Article 39 of the Company Charter.

b) The content of the resolution violates the law or the Company Charter.

## **Article 12. Conditions for the Resolution of the General Meeting of Shareholders to be passed**

1. Resolutions on the following contents shall be passed if approved by shareholders representing 65% or more of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6 of this Article;

a) Type of shares and total number of shares of each type;

b) Change of industry, profession and business field;

c) Change the Company's management structure;



d) Investment project or sale of assets with value of 35% or more of total asset value recorded in the Company's most recent financial report.

d) Reorganize and dissolve the Company.

2. Resolutions are passed when approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1, 3, 4 and 6 of this Article.

3. Voting to elect members of the Board of Directors and the Supervisory Board must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors or the Supervisory Board and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors or Supervisory Board are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors or the Supervisory Board, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company's Charter.

4. In case of passing a resolution in the form of collecting written opinions, the resolution of the General Meeting of Shareholders shall be passed if it is approved by shareholders owning more than 50% of the total number of votes of all shareholders with voting rights.

5. The resolution of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within 15 days from the date of approval; in case the Company has a website, the sending of the resolution can be replaced by posting it on the Company's website.

6. A resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preferred shares shall only be passed if it is approved by the number of preferred shareholders of the same type attending the meeting owning 75% or more of the total number of preferred shares of that type or by the number of preferred shareholders of the same type owning 75% or more of the total number of preferred shares of that type in the case of passing the resolution in the form of obtaining written opinions.

### **Article 13. Minutes of the General Meeting of Shareholders**

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



- a) Name, head office address, business registration number;
- b) Time and place of the General Meeting of Shareholders;
- c) Meeting agenda and content;
- d) Full name of the chairman and secretary;
- d) Summarize the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;
- e) Number of shareholders and total number of votes of shareholders attending the meeting, appendix of list of registered shareholders, shareholder representatives attending the meeting with corresponding number of shares and votes;
- g) Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding ratio to the total number of votes of shareholders attending the meeting;
- h) Issues passed and corresponding percentage of votes passed;
- i) Full name and signature of the chairman and secretary;

In case the chairman and secretary refuse to sign the meeting minutes, the minutes shall be valid if they are signed by all other members of the Board of Directors attending the meeting and contain all the contents as prescribed in this clause. The meeting minutes shall clearly state the refusal of the chairman and secretary to sign the meeting minutes.

2. Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting.

3. The chairman and secretary of the meeting or other person signing the minutes of the meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

4. Minutes drawn up in Vietnamese and foreign languages have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in foreign languages, the content in the minutes in Vietnamese shall prevail.

5. Minutes of the General Meeting of Shareholders must be sent to all shareholders within 15 days from the end of the meeting; sending the minutes of vote counting can be replaced by posting them on the Company's website .

6. Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting, resolutions passed and related documents sent with the meeting invitation must be kept at the Company's head office.



## **Article 14. Announcement of Resolutions and Minutes of the General Meeting of Shareholders**

Resolutions, Minutes of the General Meeting of Shareholders, documents attached to the Minutes (if any) and related documents attached to the meeting invitation must be disclosed in accordance with the law on information disclosure on the stock market .

### **Section 2.**

#### **Procedures for holding a General Meeting of Shareholders by obtaining written opinions**

### **Article 15. Procedures for the General Meeting of Shareholders to pass resolutions by obtaining written opinions**

1. The Board of Directors has the right to obtain written opinions from shareholders to pass resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, including matters specified in Clause 2, Article 147 of the Law on Enterprises.

2. The Board of Directors must prepare the voting ballot, draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the voting ballot. The preparation of the list of shareholders to send the voting ballot shall be carried out in accordance with the provisions in Clauses 1 and 2, Article 29 of the Company Charter. The requirements and method of sending the voting ballot and accompanying documents shall be carried out in accordance with the provisions in Article 31 of the Company Charter.

3. The opinion form must have the following main contents:

- a) Name, head office address, business registration number;
- b) Purpose of collecting opinions;
- c) Full name, contact address, nationality, legal document number of the individual for individual shareholders; name, enterprise code or legal document number of the organization, head office address for organizational shareholders or full name, contact address, nationality, legal document number of the individual for the representative of the organizational shareholder; number of shares of each type and number of votes of the shareholder;
- d) Issues requiring consultation for approval;
- d) Voting options include approval, disapproval and no opinion .
- e) Deadline for returning completed opinion forms to the Company;
- g) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send completed ballots to the Company by mail, fax or email according to the following provisions:



a) In case of sending a letter, the answered opinion form must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The opinion form sent to the Company must be contained in a sealed envelope and no one is allowed to open it before the vote counting;

b) In case of sending by fax or email, the opinion form sent to the Company must be kept confidential until the time of vote counting;

c) Voting forms sent to the Company after the deadline specified in the voting form or opened in the case of mailing and disclosed in the case of faxing or emailing are invalid. Voting forms that are not returned are considered as non-voting forms.

5. The Board of Directors shall organize the vote counting and prepare the vote counting minutes under the witness of the Board of Supervisors or of shareholders who do not hold management positions in the Company. The vote counting minutes must contain the following main contents:

- a) Name, head office address, business registration number;
- b) Purpose and issues to be consulted to pass the resolution;
- c) Number of shareholders with total number of votes who participated in the vote, in which distinguishing between valid and invalid votes and method of sending votes, with appendix of list of shareholders participating in the vote;
- d) Total number of votes in favor, against and abstentions on each issue;
- d) The issue passed and the corresponding percentage of votes passed;
- e) Full name and signature of the Chairman of the Board of Directors, the vote counter and the vote counting supervisor;

Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

6. The minutes of vote counting and resolutions must be sent to shareholders within 15 days from the date of completion of vote counting. The sending of the minutes of vote counting and resolutions can be replaced by posting them on the Company's website within 24 hours from the date of completion of vote counting.

7. The returned ballots, vote counting minutes, passed resolutions and related documents attached to the ballots must all be kept at the Company's head office.

8. Resolutions passed by way of obtaining shareholders' opinions in writing have the same value as resolutions passed at the General Meeting of Shareholders.

### **Section 3.**



## **Procedures for the General Meeting of Shareholders to pass resolutions in other conference formats**

### **Article 16. Procedures for the General Meeting of Shareholders to pass resolutions in the form of online conference or in the form of in-person conference combined with online conference**

The order and procedures for the General Meeting of Shareholders to pass resolutions in the form of online conferences or in the form of in-person conferences combined with online conferences shall comply with the regulations developed by the Board of Directors and submitted to the General Meeting of Shareholders for approval before implementation .

## **Chapter III**

### **BOARD OF DIRECTORS**

#### **Article 17. Roles, rights and obligations of the Board of Directors**

1. The Board of Directors is the Company's management body, with full authority to decide and exercise the Company's rights and obligations on behalf of the Company that are not under the authority of the General Meeting of Shareholders.

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

- a) Decide on the Company's strategy, medium-term development plan and annual business plan;
- b) Propose and submit to the General Meeting of Shareholders on the types of shares and total number of shares of each type offered for sale;
- c) Decision to sell unsold shares within the number of shares allowed to be offered for sale of each type; decision to raise additional capital in other forms;
- d) Decide on the selling price of the Company's shares and bonds;
- d) Decision to repurchase shares as prescribed in Clause 1 and Clause 2, Article 16 of the Company Charter;
- e) Decide on investment plans and investment projects within the authority and limits prescribed by law;
- g) Decide on solutions for market development, marketing and technology;
- h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial report ; except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2 , Article 27, Clauses 1 and 3, Article 67 of the Company's Charter;
- i) Elect, appoint, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the General Director,



Deputy General Director , Chief Accountant , Person in charge of administration, Secretary , Assistant, Chairman of the subsidiary, Head of branch, Head of representative office, Representative of the Company's capital in enterprises, equivalent positions ; decide on salaries, remuneration, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of those people;

k) Approve the personnel plan for the General Director to sign the appointment decision for other management positions in the Company from the department head level and equivalent or lower;

l) Supervise and direct the General Director and other managers in the daily business operations of the Company;

m) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices, and capital contribution and purchase of shares of other enterprises;

n) Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

o) Submit audited annual financial statements to the General Meeting of Shareholders;

p) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;

q) Proposing the reorganization, dissolution, and bankruptcy of the Company;

r ) Decide to issue the Board of Directors' Operating Regulations and the Company's Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders;

s ) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, by obtaining written opinions or by other forms chosen by the Board of Directors. Each member of the Board of Directors shall have one vote.

4. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company's Charter, causing damage to the Company, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate the Company for the damage; members who oppose the passage of the above resolution or



decision shall be exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the above resolution or decision.

**Article 18. Number, term and standards of members of the Board of Directors**

1. The Board of Directors has 05 members. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. The number of members of the Board of Directors who must reside permanently in Vietnam for each term shall be decided by the General Meeting of Shareholders at the meeting to elect the Board of Directors for the corresponding term. In case all members of the Board of Directors end their term at the same time, such members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work.

2. Members of the Board of Directors must have the following standards and conditions:

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

b) University degree or higher, legal knowledge and professional qualifications, experience and business management capacity;

c) A member of the Board of Directors of a Company may concurrently be a member of the Board of Directors of another Company.

**Article 19. Nomination and candidacy Board Member**

1. In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the disclosed personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

a) Full name, date of birth;

b) Professional qualifications;

c) Work process;

d) Other management positions (including positions on the Board of Directors of other Companies);

d) Benefits related to the Company and its related parties;



e ) Public companies must be responsible for disclosing information about the Companies in which candidates are holding positions as members of the Board of Directors, other management positions and the interests related to the Company of the candidates for the Board of Directors (if any).

## 2. Principles for nomination and candidacy for the Board of Directors:

a) Shareholders or groups of shareholders holding from 10% to less than 20% of total common shares may nominate a maximum of 01 candidate;

b) Shareholders or groups of shareholders holding from 20% to less than 30% of total common shares may nominate a maximum of 02 candidates;

c) Shareholders or groups of shareholders holding from 30% to less than 40% of total common shares may nominate up to 03 candidates;

d) Shareholders or groups of shareholders holding from 40% to less than 50% of total common shares may nominate up to 04 candidates;

d) Shareholders or groups of shareholders holding from 50% to less than 60% of total common shares may nominate a maximum of 05 candidates;

e) Shareholders or groups of shareholders holding from 60% to less than 70% of total common shares may nominate up to 06 candidates;

g) Shareholders or groups of shareholders holding from 70% to less than 80% of total common shares may nominate a maximum of 07 candidates;

h) Shareholders or groups of shareholders holding 80% or more of total common shares may nominate up to 08 candidates.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required by regulations, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

4. The election of members of the Board of Directors is carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors, a re-election will be conducted among the candidates with



the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company's Charter.

**Article 20. Dismissal, removal and addition of members to the Board of Directors**

1. General Meeting of Shareholders dismisses members of the Board of Directors in the following cases:

a) Not meeting the standards and conditions as prescribed in Article 42 of the Company's Charter;

b) Have a resignation letter and it is accepted;

c) A member of the Board of Directors is a shareholder but later transferred or donated his/her shares to another person and the remaining shares held by the shareholder do not meet the qualifications to be nominated or run for membership of the Board of Directors according to the provisions of the Company's Charter.

d) A member of the Board of Directors who is an authorized representative or nominee of a shareholder but has had his/her authorized representative or nominee status revoked or the shareholder has transferred or donated his/her shares to another person and the remaining shares held by the shareholder do not meet the criteria to be nominated or run for membership of the Board of Directors according to the provisions of the Company's Charter.

2 . General meeting of shareholders dismisses members of the Board of Directors in the following cases:

a) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure.

b) A member of the Board of Directors embezzles the Company's assets or intentionally violates the provisions of law and the Company's Charter, causing serious damage to the Company's assets, reputation and brand.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors, except in the cases specified in Clause 1 and Clause 2 of this Article.

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

a) The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Company's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;



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

**Article 21. Notice of dismissal, removal, replacement and addition of members of the Board of Directors**

The election, dismissal, removal, replacement and addition of members of the Board of Directors must be announced in accordance with the provisions of law on information disclosure on the stock market.

**Article 22. Election and dismissal of the Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

2. In case the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.

**Article 23. Remuneration and other benefits of members of the Board of Directors**

1. The Company shall pay remuneration to members of the Board of Directors based on business results and efficiency. Remuneration and other benefits of members of the Board of Directors shall be paid according to the following provisions:

a) Members of the Board of Directors are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors member and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration of the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting;

b) Members of the Board of Directors are entitled to be paid for meals, accommodation, travel and other reasonable expenses they incur when performing their assigned duties.

2. The remuneration of the members of the Board of Directors is included in the Company's business expenses according to the provisions of the law on



corporate income tax and must be shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

**Article 24. Method of payment of remuneration to members of the Board of Directors**

1. Every month, the Board of Directors members will advance 90% of the planned remuneration and will finalize it after the General Meeting of Shareholders approves it.

2. Based on annual business performance, members of the Board of Directors receive remuneration based on the ratio of realized profit to planned profit, specifically:

- If actual profit increases compared to the plan, the remuneration of the Board of Directors members will increase accordingly, but not exceed 110% of the planned remuneration.

- If actual profit decreases compared to the plan, the remuneration of the Board of Directors members will decrease accordingly, but not lower than 90% of the planned remuneration.

In case the actual profit is lower than planned due to objective reasons, the remuneration of the Board of Directors members shall be decided by the General Meeting of Shareholders but shall not exceed 100% of the planned remuneration.

**Article 25. Order and procedures for organizing Board of Directors meetings**

1. The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.

2. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

- a) At the request of the Board of Supervisors;
- b) At the request of the Board of Directors or at least 05 other managers;
- c) There is a proposal from at least 02 members of the Board of Directors;
- d) There is a request from the Independent Auditor who is auditing the Company's Financial Statements.

3. The proposal specified in Clause 2 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

4. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 2 of this Article. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be



responsible for any damage caused to the Company; the person making the request has the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

5. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the members' voting ballots.

Notice of Board of Directors' meeting may be sent by invitation, telephone, fax, electronic means or other methods as prescribed in the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.

6. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

7. A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, it shall be convened for the second time within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

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

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote as prescribed in Clause 10 of this Article;
- c) Attend and vote via online conference, electronic voting or other electronic form;
- d) Send voting ballots to the meeting via mail, fax, or email;
- d) Sending ballots by other means.

9. In case of sending voting ballots to the meeting by mail, the voting ballots must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The voting ballots may only be opened in the presence of all attendees.



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

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

#### **Article 26. Minutes of Board of Directors meeting**

1. Minutes of meetings of the Board of Directors must be recorded and may be recorded, recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, with the following main contents:

- a) Name, head office address, business registration number;
- b) Purpose, agenda and content of the meeting;
- c) Time and place of meeting;
- d) Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
- d) Issues discussed and voted on at the meeting;
- e) Summarize the opinions of each member attending the meeting in the order of the meeting's progress;
- g) Voting results, clearly stating the members who agree, disagree and have no opinion;
- h) The matter has been approved;
- i) Full name and signature of the chairman and the person taking the minutes.

2. In case the chairperson or the minutestaker refuses to sign the meeting minutes, but if all other members of the Board of Directors attending and agreeing to sign the meeting minutes and having full contents as prescribed in Points a, b, c, d, dd, e, g and h, Clause 1 of this Article, then these minutes shall be valid. The meeting minutes shall clearly state that the chairperson or the minutestaker refuses to sign the meeting minutes. The person signing the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the content of the Board of Directors' meeting minutes. The chairperson or the minutestaker shall be personally responsible for damages incurred to the enterprise due to refusal to sign the meeting minutes in accordance with the provisions of the Enterprise Law, the Company Charter and relevant laws.



3. The chairman, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes.

4. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the Company's head office.

5. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

## **Chapter IV**

### **COMPANY ADMINISTRATOR**

#### **Article 27. Appointment and dismissal Corporate Governance Officer (Assistant to the Chairman of the Board of Directors)**

##### **1. Standards of the Company's Administrator**

The person in charge of corporate governance must be a person with legal knowledge and must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

2. The Company's Board of Directors shall appoint at least one person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently serve as the Company Secretary.

##### **3. Cases of dismissal of the Company's Chief Executive Officer**

a) No longer meets the standards and conditions to be the Company's Administrator as prescribed in Clause 1 of this Article.

b) Failure to complete assigned tasks and work.

c) Have a resignation letter and it is accepted.

4. The person in charge of corporate governance has the following rights and obligations:

a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;

b) Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders at the request of the Board of Directors or Supervisory Board;

c) Advice on meeting procedures;

d) Attend meetings;



d) Consulting on procedures for preparing resolutions of the Board of Directors in accordance with legal provisions;

e) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Supervisory Board members;

g) Monitor and report to the Board of Directors on the Company's information disclosure activities;

h) Be the point of contact with stakeholders;

i) Keep information confidential according to the provisions of law and the Company's Charter.

k) Other rights and obligations as prescribed by law .

5. Notice of appointment and dismissal of the person in charge of corporate governance

The election and dismissal of the Company's Chief Executive Officer must be announced in accordance with the law on information disclosure on the stock market.

## **Chapter V**

### **BOARD OF SUPERVISION**

#### **Article 28. Rights and obligations of the Board of Supervisors**

1. The Board of Supervisors supervises the Board of Directors and the General Director in the management and operation of the Company.

2. Check the reasonableness, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.

3. Assess the completeness, legality and truthfulness of the Company's business situation report, annual and 6-month financial reports, and the Board of Directors' management assessment report and submit the assessment report at the annual meeting of the General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders.

4. Review, inspect and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management and early warning systems.

5. Review accounting books, accounting records and other documents of the Company, management and operation of the Company when deemed necessary or according to the resolution of the General Meeting of Shareholders



or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 23 of the Company Charter.

6. Upon request by a shareholder or group of shareholders as stipulated in Clause 2, Article 23 of the Company Charter, the Supervisory Board shall conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Supervisory Board shall report and explain the issues requested for inspection to the Board of Directors and the requesting shareholder or group of shareholders.

The inspection by the Board of Supervisors prescribed in this clause must not hinder the normal operations of the Board of Directors and must not disrupt the Company's business operations.

7. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure for management, supervision, and operation of the Company's business activities.

8. When discovering that a member of the Board of Directors or the General Director violates the provisions of Article 65 of the Company's Charter, it is necessary to immediately notify the Board of Directors in writing, request the violator to stop the violation and take measures to remedy the consequences.

9. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors and other meetings of the Company.

10. Use independent consultants and the Company's internal audit department to perform assigned tasks.

11. The Board of Supervisors may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.

12. Exercise other rights and obligations as prescribed by law, the Company Charter and resolutions of the General Meeting of Shareholders.

#### **Article 29. Board of Control**

1. The Company's Board of Supervisors has 03 Supervisors. The term of office of a Supervisor shall not exceed 05 years and he/she may be re-elected for an unlimited number of terms.

2. The Head of the Supervisory Board is elected by the Supervisory Board from among the Supervisors; the election, dismissal, and removal are based on the majority principle. The rights and obligations of the Head of the Supervisory Board are stipulated in the Company's Charter. The Supervisory Board must have more than half of its members residing in Vietnam. The Head of the Supervisory Board must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a suitable major related to the business activities of the enterprise.



3. In case the term of the Controller ends at the same time and the new term Controller has not been elected, the term of the Controller whose term has expired shall continue to exercise rights and obligations until the new term Controller is elected and takes office.

### **Article 30. Standards and conditions of the Board of Supervisors**

1. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises.

2. Trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major suitable for the business activities of the enterprise;

3. Not a family member of a member of the Board of Directors, General Director and other managers;

4. Not a manager of the Company; not necessarily a shareholder or employee of the Company.

5. Other standards and conditions as prescribed by other relevant laws and the Company Charter.

### **Article 3 1. Candidacy and nomination of members of the Board of Supervisors**

1. The nomination and candidacy of members of the Board of Supervisors is carried out as follows:

a) Shareholders or groups of shareholders holding from 10% to less than 20% of total common shares may nominate a maximum of 01 candidate;

b) Shareholders or groups of shareholders holding from 20% to less than 30% of total common shares may nominate a maximum of 02 candidates;

c) Shareholders or groups of shareholders holding from 30% to less than 40% of total common shares may nominate up to 03 candidates;

d) Shareholders or groups of shareholders holding from 40% to less than 50% of total common shares may nominate up to 04 candidates;

d) Shareholders or groups of shareholders holding from 50% to less than 60% of total common shares may nominate up to 05 candidates.

e) Shareholders or groups of shareholders holding from 60% to less than 70% of total common shares may nominate up to 06 candidates;

g) Shareholders or groups of shareholders holding from 70% to less than 80% of total common shares may nominate a maximum of 07 candidates;

h) Shareholders or groups of shareholders holding 80% or more of total common shares may nominate up to 08 candidates.



2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

3. The election of members of the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company's Charter.

### **Article 3 2. Dismissal and removal of Controllers**

1. The General Meeting of Shareholders dismisses the Controller in the following cases:

a) Not meeting the standards and conditions as prescribed in Article 57 of this Charter;

b) Have a resignation letter and it is accepted;

c) The controller is the authorized representative of an organizational shareholder but the representative authorization has been revoked or the represented organizational shareholder has transferred all shares to another person.

2. The General Meeting of Shareholders dismisses the Controller in the following cases:

a) Failure to complete assigned tasks and work;

b) Not exercising one's rights and obligations for 06 consecutive months, except in cases of force majeure;

c) Repeatedly and seriously violating the obligations of a Controller as prescribed by the Law on Enterprises and the Company Charter;

d) Other cases according to the resolution of the General Meeting of Shareholders.



### **Article 33. Salary, remuneration, bonus and other benefits of Controllers**

1. Supervisors are paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total salary, remuneration, bonuses, other benefits and the annual operating budget of the Supervisory Board.

2. The Supervisor shall be paid for meals, accommodation, travel, and the use of independent consulting services at a reasonable level. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

### **Article 34. Method of payment of remuneration to Controller**

1. The Controller will advance 90% of the planned remuneration monthly and will finalize it after approval by the General Meeting of Shareholders.

2. Based on annual business performance, the Controller receives remuneration based on the ratio of realized profit to planned profit, specifically:

- If the actual profit increases compared to the plan, the Controller's remuneration will increase accordingly, but not exceed 110% of the planned remuneration.

- If the actual profit is lower than the plan, the Controller's remuneration will be reduced accordingly, but not lower than 90% of the planned remuneration.

In case the actual profit is lower than the plan due to objective reasons, the remuneration of the Controller will be decided by the General Meeting of Shareholders but will not exceed 100% of the planned remuneration.

## **Chapter VI**

### **CEO**

### **Article 35. Roles, responsibilities, rights and obligations of the General Director**

1. The General Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and before the law for the implementation of assigned rights and obligations.

2. The General Director has the following rights and obligations:



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

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

c) Organize the implementation of the company's business plan and investment plan;

d) Proposing organizational structure plan and internal management regulations of the company;

d) Appoint, dismiss, and remove management positions in the company, except for positions under the authority of the Board of Directors. after the Board of Directors has approved the specific personnel plan;

e) Decide on salaries and other benefits for employees in the company, including managers under the appointment authority of the General Director ;

g) Labor recruitment;

h) Proposing plans to pay dividends or handle business losses;

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

**Article 3 6. Term of office, appointment, dismissal, signing of contract, termination of contract for General Director**

**1. Term of office, standards and conditions of the General Director**

The term of office of the General Director shall not exceed 05 years and may be reappointed for an unlimited number of terms. The General Director must meet the following standards and conditions :

a) Have full civil act capacity and are not subject to prohibition from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;

b) University degree or higher, knowledgeable about the law; have professional qualifications and experience in business administration of the Company.

**2. Appoint and sign labor contract with General Director**

The person proposed or introduced for appointment to the position of General Director must complete the appointment proposal and send it to the Board of Directors for consideration, discussion and decision on the appointment of the General Director in the form of passing a resolution or regular decision of the Board of Directors.

**3. Dismissal and termination of labor contract with the General Director :** Unless otherwise decided by the Board of Directors, the General Director shall be dismissed or have his contract terminated in the following cases:



a) No longer meeting the conditions and standards prescribed in Clause 1 of this Article;

b) Violating the law or the Company's Charter, causing serious damage or threatening to cause serious damage to the Company;

c) The Company's business operations are at a loss or fail to meet the Company's planned targets approved by the Board of Directors and the General Meeting of Shareholders.

4. Notice of appointment, dismissal, contract signing, contract termination for General Director

The appointment and dismissal of the General Director must be announced in accordance with the law on information disclosure on the stock market.

### **Article 37. Salary and bonus of General Director**

1. The General Director's salary and bonus are decided by the Board of Directors.

2. The salaries of the General Director and other managers are included in the Company's business expenses according to the provisions of the law on corporate income tax and are shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

## **Chapter VII**

### **OTHER ACTIVITIES**

#### **Article 38. Coordination of activities between the Board of Directors, the Board of Supervisors and the General Director**

1. Procedures and order of convening, meeting invitations, recording minutes, and announcing meeting results between the Board of Directors, the Board of Supervisors and the General Director shall comply with the provisions of Article 25 of this Regulation.

2. Notify the Board of Directors of resolutions and decisions to the Board of Supervisors and the General Director within 05 days from the date of signing.

3. Cases in which the General Director and the Board of Supervisors propose to convene a meeting of the Board of Directors and issues requiring the Board of Directors' opinion when deemed necessary for the benefit of the Company .

4. Review the implementation of resolutions and other authorizations of the Board of Directors to the General Director

At regular meetings of the Board of Directors, the General Director is responsible for summarizing, reporting, and updating the situation and progress of the implementation of the production and business plans assigned by the Board of



Directors, and the implementation of other contents according to resolutions, decisions, and directives of the Board of Directors.

5. The General Director is responsible for reporting and providing information on management and operation of production and business activities to the Board of Directors and the Board of Supervisors, with periodic reports and reports upon request.

6. Coordinate control, operation and supervision activities between members of the Board of Directors, members of the Supervisory Board and the General Director according to the specific tasks of the above members.

7. The General Director shall seek the Board of Directors' opinions in writing and in submissions based on the synthesis of reports from the proposing units (if any).

**Article 39. Rewards for members of the Board of Directors, members of the Board of Supervisors, General Director and other business executives**

1. Annually, based on the assigned functions and tasks: The Board of Directors organizes an assessment of the task completion level of each member of the Board of Directors and the General Director; The Head of the Supervisory Board assesses the task completion level of each supervisor; The General Director assesses the task completion level of other business executives.

2. Annually, based on the evaluation results of the Board of Directors, Board of Supervisors, Board of Management, the General Director submits to the Board of Directors a proposal for reward levels for individuals according to their level of completion.

3. The reward fund is drawn from the Emulation and Reward Fund, Welfare Fund and other legal sources of the Company .

4. Carry out other contents according to the Company's Emulation, Reward and Discipline Regulations.

**Article 40. Discipline for members of the Board of Directors, members of the Board of Supervisors, General Director and other business executives**

1. Members of the Board of Directors, the Board of Supervisors, the General Director and other executives who violate the law and regulations of the Company while performing their duties shall, depending on the severity of the violation, be subject to disciplinary action, administrative sanctions or criminal prosecution in accordance with the Company's regulations and the law. If the violations cause damage to the interests of the Company or the interests of shareholders, they must compensate for the damage in accordance with the law.

2. Members of the Board of Directors, Supervisory Board, and executives who fail to fulfill their duties will be personally responsible for damages caused by themselves, except for objective factors.



3. Carry out other contents according to the Company's Emulation, Reward and Discipline Regulations.

**Article 41. Supplementing and amending the Regulations**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case there are provisions of law related to the Company's operations that have not been mentioned in this Charter or in case there are new provisions of law that are different from the provisions in this Charter, the provisions of such law shall naturally be applied and regulate the Company's operations.

**Article 4 2. Entry into force**

Internal Regulations on the management of Thai Nguyen Clean Water Joint Stock Company include 7 chapters, 42 articles and take effect from June 27, 2015 . 202 5/.

**TM. BOARD OF DIRECTORS**

**CHAIRPERSON**



**Nguyen Quang Mai**



No: 34/TTr-HĐQT

Thai Nguyen, May 26, 2025

**SUBMISSION**

**Regarding the proposal to promulgate the Operating Regulations of the  
Board of Directors**

To: General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock  
Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Law on Securities dated November 26, 2019;*

*Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;*

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

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the  
Ministry of Finance guiding a number of articles on corporate governance  
applicable to public companies in Decree No. 155/2020/ND-CP dated December 31,  
2020 of the Government detailing the implementation of a number of articles of the  
Law on Securities;*

*Pursuant to the Charter of Thai Nguyen Clean Water Joint Stock Company;*

*Pursuant to Resolution No. 26/NQ-ĐHĐCĐ dated June 28, 2024 of the  
Annual General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock  
Company in 2024;*

*Pursuant to Minutes No. 17/BB-HĐQT dated May 26, 2025 of the Board of  
Directors of Thai Nguyen Clean Water Joint Stock Company.*

The Board of Directors respectfully submits to the General Meeting of  
Shareholders for approval and promulgation of the Company's Board of Directors'  
Operating Regulations. Thai Nguyen Clean Water Joint Stock Company.

*(Draft of the Board of Directors' Operating Regulations is attached)*

Respectfully submit to the General Meeting of Shareholders for consideration,  
approval and promulgation./.

**Recipient:**

- As above;
- VT, Board of Directors.

**TM. BOARD OF DIRECTORS  
TUQ. CHAIRMAN  
MEMBER**



**Nguyen Xuan Hoc**



## **RULES**

### **ACTIVITIES OF THE BOARD OF DIRECTORS**

*(Attached to Submission No. 34/TTr-HĐQT dated May 26, 2025)  
of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company)*

#### **Chapter I**

##### **GENERAL PROVISIONS**

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

1. Scope of regulation: The Board of Directors' operating regulations stipulate the organizational structure, personnel, operating principles, powers and obligations of the Board of Directors and its members to operate in accordance with the provisions of the Enterprise Law, the Company Charter and other relevant legal provisions.

2. Applicable subjects: This Regulation applies to the Board of Directors and members of the Board of Directors.

###### **Article 2. Operating principles of the Board of Directors**

1. The Board of Directors operates on a collective basis. Members of the Board of Directors are personally responsible according to the decision on task assignment. of the Board of Directors and jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.

2. The Board of Directors assigns responsibility to the General Director to organize and implement the resolutions and decisions of the Board of Directors.

#### **Chapter II**

##### **Board Member**

###### **Article 3. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors have full rights as prescribed by relevant laws and the Company's Charter, including the right to be provided with information and documents on the Company's financial situation and business activities .

2. Members of the Board of Directors have the rights and obligations as prescribed in Clause 2, Article 43 of the Company Charter and the following obligations:

a) Perform their duties honestly and carefully for the best interests of shareholders and the Company;

b) Fully attend meetings of the Board of Directors and give opinions on issues discussed;

c) Timely and fully report to the Board of Directors on remuneration received from Subsidiaries, Affiliates and other organizations;

d) Report to the Board of Directors at the most recent meeting on transactions between the Company, Subsidiaries, and other Companies in which



the Company controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and Companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction;

d) Disclose information when trading the Company's shares in accordance with the provisions of law.

#### **Article 4. Right to information provision of Board of Directors members**

1. Members of the Board of Directors have the right to request the General Director, Deputy General Director, and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of units within the Company.

2. The manager is required to promptly, fully and accurately provide information and documents as requested by the Board of Directors members. The order and procedures for requesting and providing information are prescribed in the Company Charter.

#### **Article 5. Term and number of members of the Board of Directors**

1. The Board of Directors has 05 members.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. The number of members of the Board of Directors who must reside permanently in Vietnam for each term shall be decided by the General Meeting of Shareholders at the meeting to elect the Board of Directors for the corresponding term.

3. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work.

#### **Article 6. Standards and conditions for membership in the Board of Directors**

Board members must have the following qualifications and conditions:

1. Have full civil act capacity, not be subject to prohibition from managing enterprises according to the provisions of Clause 2, Article 17 of the Law on Enterprises;

2. University degree or higher, legal knowledge and professional qualifications, experience and business management capacity;

3. A member of the Board of Directors of a Company may concurrently be a member of the Board of Directors of another Company.

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

1. The Chairman of the Board of Directors is elected, dismissed, or removed from among the members of the Board of Directors by the Board of Directors. The Chairman of the Board of Directors may not concurrently hold the position of General Director.



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

- a) Develop programs and plans for the Board of Directors' activities;
- b) Prepare agenda, content, and documents for meetings; convene, chair and preside over meetings of the Board of Directors;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Monitor the implementation of resolutions and decisions of the Board of Directors;
- d) Chair the General Meeting of Shareholders;
- e) After consulting with the Board of Directors, the Chairman of the Board of Directors shall propose to the Board of Directors the appointment, dismissal, removal, commendation and discipline of the following positions: General Director, Deputy General Director, Chief Accountant, Person in charge of administration, Secretary, Chairman of the Subsidiary, Head of Representative Office, Representative of the Company's capital management in other enterprises and organizations and equivalent positions; propose their salaries, allowances and other benefits.
- g) Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

3. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors in accordance with the principles prescribed in the Company's Charter. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has fled from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

4. When deemed necessary, the Chairman of the Board of Directors shall recruit a Company Secretary to assist the Board of Directors and the Chairman of the Board of Directors in performing their duties within their authority as prescribed by law and the Company's Charter.

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

1. General Meeting of Shareholders dismisses members of the Board of Directors in the following cases:



a) Not meeting the standards and conditions as prescribed in Article 42 of the Company Charter ;

b) Have a resignation letter and it is accepted;

c) A member of the Board of Directors is a shareholder but later transferred or donated his/her shares to another person and the remaining shares held by the shareholder do not meet the qualifications to be nominated or run for membership of the Board of Directors according to the provisions of the Company's Charter.

d) A member of the Board of Directors who is an authorized representative or nominee of a shareholder but has had his/her authorized representative or nominee status revoked or the shareholder has transferred or donated his/her shares to another person and the remaining shares held by the shareholder do not meet the criteria to be nominated or run for membership of the Board of Directors according to the provisions of the Company's Charter.

2 . General meeting of shareholders dismisses members of the Board of Directors in the following cases:

a) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure.

b) A member of the Board of Directors embezzles the Company's assets or intentionally violates the provisions of law and the Company's Charter, causing serious damage to the Company's assets, reputation and brand.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors, except in the cases specified in Clause 1 and Clause 2 of this Article.

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

a) The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Company's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;

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

### **Article 9. Method of electing, dismissing and removing members of the Board of Directors**

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

a) Common shareholders forming a group must sign a written confirmation to nominate people to the Board of Directors and the Board of Supervisors and must send a written notice of the group meeting to the shareholders attending the meeting before the opening of the General Meeting of Shareholders;



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

2. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 23 of the Company's Charter, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company's Charter, the Internal Regulations on Corporate Governance and the Board of Directors' Operating Regulations. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

3. Voting to elect members of the Board of Directors must be carried out by cumulative voting as prescribed in Clause 3, Article 35 of the Company's Charter.

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

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

The announcement of the results of election, dismissal and removal of members of the Board of Directors shall comply with the regulations guiding information disclosure on the stock market.

### **Chapter III**

#### **BOARD OF DIRECTORS**

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

1. The Board of Directors is the Company's management body, with full authority to decide and exercise the Company's rights and obligations on behalf of the Company that are not under the authority of the General Meeting of Shareholders.

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

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

b) Propose and submit to the General Meeting of Shareholders on the types of shares and total number of shares of each type offered for sale;

c) Decision to sell unsold shares within the number of shares allowed to be offered for sale of each type; decision to raise additional capital in other forms;



- d) Decide on the selling price of the Company's shares and bonds;
- d) Decision to repurchase shares as prescribed in Clause 1 and Clause 2, Article 16 of the Company Charter;
- e) Decide on investment plans and investment projects within the authority and limits prescribed by law;
- g) Decide on solutions for market development, marketing and technology;
- h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial report ; except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2 , Article 27, Clauses 1 and 3, Article 67 of the Company's Charter;
- i) Elect, appoint, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the General Director, Deputy General Director , Chief Accountant , Person in charge of administration, Secretary , Assistant, Chairman of the subsidiary, Head of branch, Head of representative office, Representative of the Company's capital in enterprises, equivalent positions ; decide on salaries, remuneration, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of those people;
- k) Approve the personnel plan for the General Director to sign the appointment decision for other management positions in the Company from the department head level and equivalent or lower;
- l) Supervise and direct the General Director and other managers in the daily business operations of the Company;
- m) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices, and capital contribution and purchase of shares of other enterprises;
- n) Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;
- o) Submit audited annual financial statements to the General Meeting of Shareholders;
- p) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;
- q) Propose the reorganization and dissolution of the Company; request the bankruptcy of the Company;
- r ) Decision to issue the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors after being approved by the General Meeting of Shareholders;



s ) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, by obtaining written opinions or by other forms chosen by the Board of Directors. Each member of the Board of Directors shall have one vote.

4. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company's Charter, causing damage to the Company, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate the Company for the damage; members who oppose the passage of the above resolution or decision shall be exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the above resolution or decision.

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

1. The General Meeting of Shareholders or the Board of Directors approves the contract or transaction between the Company and the following related persons:

a) Shareholders, authorized representatives of shareholders being organizations owning more than 10% of the total common shares of the Company and their related persons;

b) Members of the Board of Directors, General Director and their related persons;

c) Enterprises whose members of the Board of Directors, Supervisors, General Directors and other managers of the Company must declare according to the provisions of Clause 2, Article 64 of the Company Charter .

2. The Board of Directors shall approve contracts and transactions as prescribed in Clause 1 of this Article and with a value of less than 35% of the total value of the enterprise's assets recorded in the most recent financial report or another smaller ratio or value if the Board of Directors deems it necessary. In this case, the representative of the Company signing the contract or transaction must notify the members of the Board of Directors and the Supervisory Board of the entities related to such contract or transaction and enclose a draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notification; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have the right to vote.

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

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



a) The Board of Directors deems it necessary for the benefit of the Company;

b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members as prescribed by law;

c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 23 of the Company Charter ;

d) At the request of the Board of Supervisors;

d) Other cases as prescribed by law.

2. The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date of occurrence of the case specified in Point b, Clause 1 of this Article or receipt of a request to convene a meeting specified in Point c and Point d, Clause 1 of this Article . In case the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Chairman of the Board of Directors and members of the Board of Directors must compensate the Company for any damage arising.

3. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 2 of this Article, within the next 30 days, the Supervisory Board shall replace the Board of Directors in convening the General Meeting of Shareholders as prescribed by the Law on Enterprises . In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Supervisory Board shall compensate the Company for any damages arising.

4. In case the Board of Supervisors does not convene the General Meeting of Shareholders as prescribed in Clause 3 of this Article, the shareholder or group of shareholders prescribed in Clause 2, Article 23 of the Company's Charter has the right to represent the Company to convene the General Meeting of Shareholders as prescribed in the Company's Charter.

5. The person convening the General Meeting of Shareholders must perform the following tasks:

a) Prepare a list of shareholders entitled to attend the meeting;

b) Providing information and resolving complaints related to the list of shareholders;

c) Prepare meeting agenda and content;

d) Prepare documents for the meeting;

d) Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and Supervisors;

e) Determine the time and place of the meeting;

g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the provisions of the Company Charter;

h) Other work serving the meeting.



6. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clauses 2, 3 and 4 of this Article will be reimbursed by the Company.

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

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. A non-executive member of the Board of Directors shall be appointed as the Head of the subcommittee according to the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when a majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on Corporate Governance.

**Chapter IV**

**BOARD MEETING**

**Article 15. Board of Directors Meeting**

1. Chairman The Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.

3. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

- a) At the request of the Board of Supervisors;
- b) At the request of the Board of Directors or at least 05 other managers;
- c) There is a proposal from at least 02 members of the Board of Directors;
- d) There is a request from the Independent Auditor who is auditing the Company's Financial Statements.

4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request



specified in Clause 3 of this Article. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage caused to the enterprise ; the person requesting shall have the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the members' voting ballots.

Notice of Board of Directors' meeting may be sent by invitation, telephone, fax, electronic means or other methods as prescribed in the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, a second meeting shall be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

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

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attend and vote via online conference, electronic voting or other electronic form;
- d) Send voting ballots to the meeting via mail, fax, or email;
- d) Sending ballots by other means.

10. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.

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



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

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

1. Minutes of meetings of the Board of Directors must be recorded and may be recorded, recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, with the following main contents:

- a) Name, head office address, business registration number;
- b) Purpose, agenda and content of the meeting;
- c) Time and place of meeting;
- d) Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
- d) Issues discussed and voted on at the meeting;
- e) Summarize the opinions of each member attending the meeting in the order of the meeting's progress;
- g) Voting results, clearly stating the members who agree, disagree and have no opinion;
- h) Issues approved;
- i) Full name and signature of the chairman and the person taking the minutes.

2. In case the chairperson or the minutestaker refuses to sign the meeting minutes, but if all other members of the Board of Directors attending and agreeing to sign the meeting minutes and having full contents as prescribed in Points a, b, c, d, dd, e, g and h, Clause 1 of this Article, then these minutes shall be valid. The meeting minutes shall clearly state that the chairperson or the minutestaker refuses to sign the meeting minutes. The person signing the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the content of the Board of Directors' meeting minutes. The chairperson or the minutestaker shall be personally responsible for damages incurred to the enterprise due to refusal to sign the meeting minutes in accordance with the provisions of the Enterprise Law, the Company Charter and relevant laws.

3. The chairman, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes.

4. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the Company's head office.

5. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in



Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

## **Chapter V**

### **REPORTING AND DISCLOSING BENEFITS**

#### **Article 17. Annual report submission**

1. At the end of the fiscal year, the Board of Directors must submit to the General Meeting of Shareholders the following report:

the company 's business results ;

b) Financial statements;

c) Report on evaluation of the management and operation of the Company;

d) Audit report of the Board of Supervisors.

2. The Company 's annual financial statements must be audited before being submitted to the General Meeting of Shareholders for consideration and approval.

3. The reports specified in Points a, b and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than 30 days before the opening date of the Annual General Meeting of Shareholders .

4. The reports specified in Clauses 1, 2 and 3 of this Article, the appraisal report of the Board of Supervisors and the audit report must be kept at the head office of the Company at least 10 days before the opening date of the annual General Meeting of Shareholders. Shareholders who have continuously owned shares of the Company for at least 01 year have the right to directly review the reports specified in this Article, either by themselves or together with lawyers, accountants or auditors with practice certificates.

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

1. The Company shall pay remuneration to members of the Board of Directors based on business results and efficiency. Remuneration and other benefits of members of the Board of Directors shall be paid according to the following provisions:

a) Members of the Board of Directors are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors member and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration of the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting;

b) Members of the Board of Directors are entitled to be paid for meals, accommodation, travel and other reasonable expenses they incur when performing their assigned duties.

2. The remuneration of the members of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax and must be shown as a separate item in the Company's



annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

**Article 19. Method of payment of remuneration to members of the Board of Directors**

1. Every month, the Board of Directors members will advance 90% of the planned remuneration and will finalize it after the General Meeting of Shareholders approves it.

2. Based on annual business performance, members of the Board of Directors receive remuneration based on the ratio of realized profit to planned profit, specifically:

- If actual profit increases compared to the plan, the remuneration of the Board of Directors members will increase accordingly, but not exceed 110% of the planned remuneration.

- If actual profit decreases compared to the plan, the remuneration of the Board of Directors members will decrease accordingly, but not lower than 90% of the planned remuneration.

In case the actual profit is lower than planned due to objective reasons, the remuneration of the Board of Directors members shall be decided by the General Meeting of Shareholders but shall not exceed 100% of the planned remuneration.

**Article 20. Disclosure of related interests**

The disclosure of the Company's interests and related persons shall be carried out in accordance with the following provisions:

1. The Company must compile and update the list of related persons of the Company as prescribed in Clause 8, Article 1. The Company's Charter and their respective contracts and transactions with the Company .

2. Members of the Board of Directors, Supervisors, General Directors and other managers of the Company must declare their related interests with the Company, including:

a) Name, enterprise code, head office address, business lines of the enterprise in which they own or own capital contributions or shares; ratio and time of ownership or ownership of such capital contributions or shares;

b) Name, enterprise code, head office address, business lines of the enterprise in which their related persons own, jointly own or separately own capital contributions or shares of more than 10% of the charter capital .

3. The declaration specified in Clause 2 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement .

4. The retention, disclosure, review, extraction and copying of the list of related persons and related interests declared as prescribed in Clause 1 and Clause 2 of this Article shall be carried out as follows:



a) The Company must notify the list of related persons and related interests to the General Meeting of Shareholders at the annual meeting;

b) The list of related persons and related interests is kept at the head office of the enterprise; if necessary, part or all of the above list can be kept at the Company's branches;

c) Shareholders, authorized representatives of shareholders, members of the Board of Directors, Board of Supervisors, General Director or General Director and other managers have the right to review, extract and copy part or all of the declared content;

d) The Company must create conditions for the persons specified in Point c of this Clause to access, review, extract, and copy the list of related persons and related interests in the fastest and most convenient manner; it must not prevent or cause difficulties for them in exercising this right. The order and procedures for reviewing, extracting, and copying the content of the declaration of related persons and related interests shall be implemented according to the provisions of the Company Charter.

5. Members of the Board of Directors and the General Director, acting on their own behalf or on behalf of others, to perform work in any form within the scope of the Company's business operations must explain the nature and content of that work to the Board of Directors and the Supervisory Board and may only perform it with the approval of the majority of the remaining members of the Board of Directors; if performed without declaration or without the approval of the Board of Directors, all income derived from that activity shall belong to the Company.

## **Chapter VI**

### **BOARD RELATIONSHIP**

#### **Article 21. Relationship between members of the Board of Directors**

1. The relationship between members of the Board of Directors is a cooperative relationship. Members of the Board of Directors are responsible for informing each other about related issues in the process of handling assigned work.

2. In the process of handling work, the member of the Board of Directors assigned with primary responsibility must proactively coordinate in handling, if there is an issue related to the field under the responsibility of another member of the Board of Directors. In case there are different opinions among the members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision according to authority or organize a meeting or seek opinions of the members of the Board of Directors according to the provisions of law, the Company Charter and this Regulation.

3. In case of reassignment between members of the Board of Directors, the members of the Board of Directors must hand over the work, records and related



documents. This handover must be made in writing and reported to the Chairman of the Board of Directors about such handover.

#### **Article 22. Relationship with the Executive Board**

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

#### **Article 23. Relationship with the Board of Supervisors**

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

2. Upon receiving the inspection reports or summary reports of the Board of Supervisors, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrections.

### **Chapter VII**

#### **TERMS OF IMPLEMENTATION**

#### **Article 24. Entry into force**

The Regulations on the Operation of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company include 7 chapters, 24 articles and take effect from June 27 , 2025. / .

**TM. BOARD OF DIRECTORS  
CHAIRPERSON**



**Nguyen Quang Mai**



Number: 05/TTr-BKS

Thai Nguyen, May 26, 2025

**SUBMISSION**

**On the proposal to promulgate the Operating Regulations of the Board of Supervisors**

To: General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to the Law on Securities dated November 26, 2019;*

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

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of Thai Nguyen Clean Water Joint Stock Company;*

*Pursuant to Resolution No. 26/NQ-ĐHĐCĐ dated June 28, 2024 of the Annual General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock Company in 2024;*

*Pursuant to Minutes No. 17/BB-HĐQT dated May 26, 2025 of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company.*

The Board of Supervisors of Thai Nguyen Clean Water Joint Stock Company respectfully submits to the General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock Company for approval and promulgation of the Operating Regulations of the Board of Supervisors of Thai Nguyen Clean Water Joint Stock Company.

*(Draft of the Board of Supervisors' Operating Regulations is attached)*

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- As above;
- Save VT, BKS



**TM. BOARD OF SUPERVISION  
PREFECT**



**Vu Khanh Lam**



## **RULES**

### **ACTIVITIES OF THE SUPERVISION BOARD**

*(Attached to Submission No. 05/TTr-BKS dated May 26, 2025)  
of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company)*

#### **CHAPTER I**

#### **GENERAL PROVISIONS**

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

1. Scope of regulation: The operating regulations of the Board of Supervisors stipulate the organizational structure, personnel, standards, conditions, rights and obligations of the Board of Supervisors and Supervisors. Thai Nguyen Clean Water Joint Stock Company according to the provisions of the Enterprise Law, the Company Charter and other relevant regulations.

2. Applicable subjects: The operating regulations of the Board of Supervisors are applied to the Board of Supervisors and the Company's Supervisors.

##### **Article 2. Operating principles of the Board of Control**

The Board of Supervisors operates on a collective basis. Supervisors are individually responsible for their work and are jointly responsible before the General Meeting of Shareholders and before the law for their work and decisions.

##### **Article 3. Abbreviations and explanations of terms**

- Regulations: Regulations on the operation of the Board of Supervisors of Thai Nguyen Clean Water Joint Stock Company.

- Company Charter: Charter of Thai Nguyen Clean Water Joint Stock Company.

- Board of Directors: Board of Directors of Thai Nguyen Clean Water Joint Stock Company.

- Company: Thai Nguyen Clean Water Joint Stock Company.

- Board of Supervisors: Board of Supervisors of Thai Nguyen Clean Water Joint Stock Company.

- Board of Directors: Board of Directors of Thai Nguyen Clean Water Joint Stock Company.

- General Meeting of Shareholders: General Meeting of Shareholders of Thai Nguyen Clean Water Joint Stock Company.

##### **Article 4. Application of documents**

1. In case this Regulation does not provide, the provisions of the Company Charter and relevant provisions of law shall apply.

2. In case there is a change in the Company Charter and legal provisions that causes this Regulation to be different from the Company Charter and legal provisions, the new provisions in the Company Charter and the new legal provisions shall apply.

#### **CHAPTER II**

#### **BOARD OF SUPERVISION MEMBER (SUPERVISION MEMBER)**

##### **Article 5. Rights, obligations and responsibilities of the Controller**

1. Comply with the law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in performing assigned rights and obligations.



2. Exercise assigned rights and obligations honestly, carefully and to the best of our ability to ensure the maximum legitimate interests of the Company.

3. Be loyal to the interests of the Company and shareholders; do not abuse position, title and use information, know-how, business opportunities, other assets of the Company for personal gain or to serve the interests of other organizations or individuals.

4. Other obligations as prescribed by the Law on Enterprises and the Company Charter.

5. In case of violation of provisions in clauses 1, 2, 3 and 4 of this Article causing damage to the Company or others, the Controller shall be personally or jointly liable for compensation for such damage. Income and other benefits that the Controller obtains due to the violation must be returned to the Company.

a Controller is found to have violated the rights and obligations assigned to him/her, he/she must notify the Board of Supervisors in writing, requesting the violator to stop the violation and remedy the consequences.

#### **Article 6. Term and number of Controllers**

1. The Company's Board of Supervisors has 03 Supervisors. The term of office of a Supervisor shall not exceed 05 years and he/she may be re-elected for an unlimited number of terms.

2. The Controller need not be a shareholder of the Company.

3. The Board of Supervisors must have more than half of its members permanently residing in Vietnam.

4. In case the term of the Controller ends at the same time and the new term Controller has not been elected, the term of the Controller whose term has expired shall continue to exercise rights and obligations until the new term Controller is elected and takes office.

#### **Article 7. Standards and conditions of Controllers**

1. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises.

2. Trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major suitable for the business operations of the enterprise.

3. Not a family member of a member of the Board of Directors, General Director and other managers.

4. Not a manager of the Company; not necessarily a shareholder or employee of the Company.

5. Other standards and conditions as prescribed by other relevant laws and the Company Charter.

#### **Article 8. Head of the Board of Supervisors**

1. The head of the board of supervisors must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the enterprise.



2. The Head of the Supervisory Board is elected by the Supervisory Board from among the Supervisors; the election, dismissal and removal are based on the majority principle.

3. The rights and obligations of the Head of the Board of Supervisors are stipulated in the Company Charter.

#### **Article 9. Nomination and candidacy for members of the Board of Supervisors**

1. The nomination and candidacy of members of the Board of Supervisors is carried out as follows:

a) Shareholders or groups of shareholders holding from 10% to less than 20% of total common shares may nominate a maximum of 01 candidate;

b) Shareholders or groups of shareholders holding from 20% to less than 30% of total common shares may nominate a maximum of 02 candidates;

c) Shareholders or groups of shareholders holding from 30% to less than 40% of total common shares may nominate up to 03 candidates;

d) Shareholders or groups of shareholders holding from 40% to less than 50% of total common shares may nominate up to 04 candidates;

d) Shareholders or groups of shareholders holding from 50% to less than 60% of total common shares may nominate up to 05 candidates.

e) Shareholders or groups of shareholders holding from 60% to less than 70% of total common shares may nominate up to 06 candidates;

g) Shareholders or groups of shareholders holding from 70% to less than 80% of total common shares may nominate a maximum of 07 candidates;

h) Shareholders or groups of shareholders holding 80% or more of total common shares may nominate up to 08 candidates.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

#### **Article 10. Method of electing, dismissing and removing members of the Board of Supervisors**

1. The election, dismissal and removal of the Controller is under the authority of the General Meeting of Shareholders.

2. Voting to elect members of the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the



number of members specified in the Company's Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company's Charter.

**Article 11. Cases of dismissal and removal of Controllers**

1. The General Meeting of Shareholders shall dismiss the Controller in the following cases:

- a) Not meeting the standards and conditions as prescribed in Article 57 of this Charter;
- b) Have a resignation letter and it is accepted;
- c) The controller is the authorized representative of an organizational shareholder but the representative authorization has been revoked or the represented organizational shareholder has transferred all shares to another person.

2. The General Meeting of Shareholders shall remove the Controller in the following cases:

- a) Failure to complete assigned tasks and work;
- b) Not exercising one's rights and obligations for 06 consecutive months, except in cases of force majeure;
- c) Repeatedly and seriously violating the obligations of a Controller as prescribed by the Law on Enterprises and the Company Charter;
- d) Other cases according to the resolution of the General Meeting of Shareholders.

**Article 12. Notice of election, dismissal and removal of Controllers**

1. In case the candidates for the Board of Supervisors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The candidates for the Board of Supervisors must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a Board of Supervisors. Information related to the candidates for the Board of Supervisors to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other management positions;
- d) Benefits related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company Charter;
- g) The Company must be responsible for disclosing information about the Companies in which the candidate is holding management positions and the interests related to the Company of the candidate for the Board of Supervisors (if any).



2. The announcement of the results of the election, dismissal and removal of the Controller shall comply with the regulations guiding information disclosure.

### **CHAPTER III**

#### **BOARD OF SUPERVISION**

##### **Article 13. Rights, obligations and responsibilities of the Board of Supervisors**

1. The Board of Supervisors supervises the Board of Directors and the General Director in the management and operation of the Company.

2. Check the reasonableness, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.

3. Assess the completeness, legality and truthfulness of the Company's business performance report , annual and 6-month financial reports , and the Board of Directors' management assessment report and submit the assessment report at the annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions that require approval by the Board of Directors or the General Meeting of Shareholders.

4. Review, inspect and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management and early warning systems.

5. Review the accounting books, accounting records and other documents of the Company, the management and operation of the Company when deemed necessary or according to the resolution of the General Meeting of Shareholders or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 23 of the Company Charter .

6. Upon request by a shareholder or group of shareholders as stipulated in Clause 2, Article 23 of the Company Charter , the Board of Supervisors shall conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Board of Supervisors shall report and explain the issues requested for inspection to the Board of Directors and the requesting shareholder or group of shareholders. The inspection by the Board of Supervisors as stipulated in this Clause shall not impede the normal operations of the Board of Directors and shall not disrupt the Company's business operations.

7. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure for management, supervision, and operation of the Company's business activities.

8. When discovering that a member of the Board of Directors or the General Director violates the provisions of Article 65 of the Company's Charter , he/she must immediately notify the Board of Directors in writing , request the violator to stop the violation and take measures to remedy the consequences.

9. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors and other meetings of the Company.



10. Use independent consultants and the Company's internal audit department to perform assigned tasks.

11. The Board of Supervisors may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.

12. Examine each specific issue related to the management and operation of the Company as requested by shareholders.

13. Request the Board of Directors to convene an extraordinary meeting of the General Meeting of Shareholders.

14. Replace the Board of Directors to convene the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 26 of the Company Charter.

15. Request the Chairman of the Board of Directors to convene a meeting of the Board of Directors.

16. Review, extract, copy part or all of the declared content of the List of related persons and related interests declared as prescribed in Clause 1, Clause 2, Article 64 of the Company Charter.

17. Propose and recommend the General Meeting of Shareholders to approve the list of auditors approved to audit the Company's Financial Statements; the approved auditing organization shall inspect the Company's activities when deemed necessary.

18. Be responsible to shareholders for its monitoring activities .

19. Monitor the Company's financial situation and compliance with the law by members of the Board of Directors, General Director, and other managers in their activities.

20. Ensure coordination of activities with the Board of Directors, General Director and shareholders.

21. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, the General Director and other business executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.

22. Develop the Operating Regulations of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.

23. Witness the Board of Directors organize the vote counting and prepare the vote counting minutes if requested by the Board of Directors in case of collecting shareholders' opinions in writing to pass the resolution of the General Meeting of Shareholders .

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect a meeting chairman in the event that the Chairman is absent or temporarily unable to work and the remaining members of the Board of Directors cannot elect a chairperson. In this case, the person with the highest number of votes shall chair the meeting.



2 5. Exercise other rights and obligations as prescribed by law, the Company Charter and Resolutions of the General Meeting of Shareholders.

**Article 14. The right to information of the Board of Supervisors**

1. Meeting invitations, voting forms for Board of Directors members and accompanying documents must be sent to the Supervisors at the same time and in the same manner as to Board of Directors members.

2. Resolutions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors must be sent to the Supervisors at the same time and in the same manner as to shareholders and members of the Board of Directors.

3. The General Director's report to the Board of Directors or other documents issued by the Company shall be sent to the Controllers at the same time and in the same manner as to the members of the Board of Directors.

4. The Controller has the right to access the Company's records and documents kept at the head office, branches and other locations; has the right to visit the workplaces of the Company's managers and employees during working hours.

5. The Board of Directors, members of the Board of Directors, the General Director, and other managers must provide complete, accurate, and timely information and documents on the management, operations, and business activities of the Company upon request of the Controller or the Board of Supervisors.

**Article 15. Responsibilities of the Board of Supervisors in convening extraordinary meetings of the General Meeting of Shareholders**

1. The Board of Supervisors is responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:

a) The number of remaining members of the Board of Directors and Board of Supervisors is less than the number of members prescribed by law;

b) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 23 of the Company Charter ;

c) When there is a request to convene an extraordinary meeting of the Shareholders' Meeting by the Board of Supervisors but the Board of Directors does not implement it.

2. In case the Board of Supervisors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate the Company for any damages arising.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clause 1 of this Article will be reimbursed by the Company.

**CHAPTER IV – SUPERVISORY BOARD MEETING**

**Article 16. Meeting of the Board of Supervisors**

1. The Board of Supervisors must meet at least twice a year, with at least 2/3 of the members of the Board of Supervisors attending the meeting.



2. The Board of Supervisors has the right to request members of the Board of Directors, the General Director and representatives of approved auditing organizations to attend and answer questions that need to be clarified.

**Article 17. Minutes of the Board of Supervisors meeting**

Minutes of the Supervisory Board meetings are detailed and clear. The person taking the minutes and the Supervisors attending the meeting must sign the minutes of the meeting. Minutes of the Supervisory Board meetings must be kept to determine the responsibilities of each Supervisor .

**CHAPTER V**

**REPORTING AND DISCLOSURE OF BENEFITS**

**Article 18. Annual reporting**

The Reports of the Board of Supervisors at the Annual General Meeting of Shareholders include the following contents:

1. Report on the Company's business results on the performance of the Board of Directors and General Director to submit to the General Meeting of Shareholders for approval at the annual General Meeting of Shareholders.

2. Self-assessment report on performance of the Board of Supervisors and Supervisors.

3. Remuneration, operating expenses and other benefits of the Board of Supervisors and each Supervisor .

4. Summary of meetings of the Board of Supervisors and conclusions and recommendations of the Board of Supervisors; Results of monitoring the Company's operations and finances.

5. Report on the assessment of transactions between the Company, Subsidiaries , and other Companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Board of Directors, General Director and related persons of such members; Transactions between the Company and Companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction.

6. Results of supervision of the Board of Directors, General Director and other business executives.

7. Results of assessment of coordination between the Board of Supervisors, the Board of Directors, the General Director and shareholders.

8. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary.

**Article 19. Salary , remuneration and other benefits**

Salary , remuneration, bonus and other benefits of the Controller are implemented according to the following provisions:

1. Supervisors are paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders decides on the total salary, remuneration, bonuses, other benefits and the annual operating budget of the Supervisory Board.



2. The Supervisor shall be paid for meals, accommodation, travel, and the use of independent consulting services at a reasonable level. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

#### **Article 20. Method of payment of remuneration to Controllers**

1. The Controller will advance 90% of the planned remuneration monthly and will finalize it after approval by the General Meeting of Shareholders.

2. Based on annual business performance, members of the Board of Directors receive remuneration based on the ratio of realized profit to planned profit, specifically:

- If actual profit increases compared to the plan, the remuneration of the Board of Directors members will increase accordingly, but not exceed 110% of the planned remuneration.

- If actual profit decreases compared to the plan, the remuneration of the Board of Directors members will decrease accordingly, but not lower than 90% of the planned remuneration.

In case the actual profit is lower than the plan due to objective reasons, the remuneration of the Controller will be decided by the General Meeting of Shareholders but will not exceed 100% of the planned remuneration.

#### **Article 21. Disclosure of related interests**

1. The Company's Controller must declare to the Company his/her related interests, including:

- a) Name, enterprise code, head office address, business lines of the enterprise in which they own or own capital contributions or shares; ratio and time of ownership or ownership of such capital contributions or shares;

- b) Name, enterprise code, head office address, business lines of the enterprise in which their related persons own, jointly own or separately own capital contributions or shares of more than 10% of the charter capital.

2. The declaration as prescribed in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; Any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement.

3. The Controllers and their related persons may only use information obtained through their positions to serve the interests of the Company.

4. The Controller is obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its Subsidiaries, and other Companies in which the Company controls more than fifty percent (50%) of the charter capital with the Controller or with the Controller's related persons in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must



disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

5. The Controllers and their related persons shall not use or disclose to others inside information to carry out related transactions.

## **CHAPTER VI**

### **BOARD OF SUPERVISION RELATIONSHIP**

#### **Article 22. Relationship between Controllers**

The Supervisors have an independent relationship, not dependent on each other but have coordination and collaboration in common work to ensure good implementation of the responsibilities, rights and duties of the Supervisory Board according to the provisions of law and the Company's Charter. The Head of the Supervisory Board is the person who coordinates the common work of the Supervisory Board but does not have the right to control the Supervisors .

#### **Article 23. Relationship with the Executive Board**

The Board of Supervisors has an independent relationship with the Company's executive board and is the unit that performs the function of supervising the executive board's activities.

#### **Article 24. Relationship with the Board of Directors**

The Board of Supervisors has an independent relationship with the Company's Board of Directors and is the unit that performs the function of supervising the Board of Directors' activities.

## **CHAPTER VII**

### **TERMS OF IMPLEMENTATION**

#### **Article 25. Entry into force**

The operating regulations of the Board of Supervisors of Thai Nguyen Clean Water Joint Stock Company include VII chapters and 25 Articles. and takes effect from June 27 , 2025/ .

**TM.**

**CHIEF SUPERVISION BOARD**



**Vu Khanh Lam**



No: 35/TTr-HĐQT

Thai Nguyen, May 26, 2025

**SUBMISSION**

**About introducing candidates to be elected as members  
Board of Directors, Supervisory Board of the Company for the  
term 2025-2030**

**To: General Meeting of Shareholders of Thai Nguyen Clean Water Joint  
Stock Company**

*Pursuant to the Law on Enterprises 2020;*

*Pursuant to the Charter of Thai Nguyen Clean Water Joint Stock Company;*

*Pursuant to the Application for candidacy as a member of the Board of  
Directors of Thai Nguyen Clean Water Joint Stock Company for the 2025-2030 term  
dated March 20, 2025 of Mr. Nguyen Quang Mai;*

*Pursuant to the Application for nomination of personnel to participate in the  
Board of Directors and Supervisory Board of Thai Nguyen Clean Water Joint Stock  
Company for the term 2025-2030 dated March 20, 2025 of Dong A International  
Group Joint Stock Company;*

*Pursuant to the Application for nomination of personnel to participate in the  
Board of Directors and Supervisory Board of Thai Nguyen Clean Water Joint Stock  
Company for the term 2025-2030 dated March 20, 2025 of the Group of  
representatives of State capital at the Company;*

*Pursuant to Minutes No. 17 /BB-HĐQT dated May 26, 2025 of the Board of  
Directors of Thai Nguyen Clean Water Joint Stock Company.*

The Board of Directors of the Company respectfully submits to the General  
Meeting of Shareholders for approval the list of personnel elected to join the Board  
of Directors and the Board of Supervisors of the Company for the 2025-2030 term  
as follows:

**1. Board of Directors**

a) Number of members of the Board of Directors for the 2025 - 2030 term: 05  
members

List of candidates for election:

STT	Full name	Referral Unit	Note
1	Nguyen Quang Mai	Common shareholders (holding 10% or more)	Re-election
2	Le Quang Hai	Strategic shareholder	Re-election



STT	Full name	Referral Unit	Note
3	Nguyen Van Nam	Strategic shareholder	First time joining
4	Nguyen Xuan Hoc	State shareholder	Re-election
5	Nguyen Van Tien	State shareholder	Re-election
6	Le Huy Phu	State shareholder	First time joining

b) Chairman of the Board of Directors:

STT	Full name	Referral Unit	Note
1	Nguyen Quang Mai	Common shareholders (holding 10% or more)	Re-election

## 2. Board of Control

a) Number of members of the Board of Supervisors for the 2025 - 2030 term:  
03 members

List of candidates for election:

TT	Full name	Referral Unit	Note
1	Vu Khanh Lam	Strategic shareholder	Re-election
2	Nguyen Thi Mai	Strategic shareholder	Re-election
3	Hoang Thi Hue	State shareholder	Re-election

b) Head of the Board of Supervisors:

TT	Full name	Referral Unit	Note
1	Vu Khanh Lam	Strategic shareholder	Re-election

*(With attached excerpt of personnel introduction for election to Board of Directors and Supervisory Board)*

Respectfully submit to the Company's General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- As above;
- VT, Board of Directors

**TM. BOARD OF DIRECTORS  
TUQ. CHAIRMAN  
MEMBER OF BOARD OF  
DIRECTORS**



**Nguyen Xuan Hoc**



**LIST OF PERSONNEL REFERENCES**  
**ELECT MEMBERS OF THE COMPANY BOARD OF DIRECTORS**  
**TERM 2025-2030**

*(Attached to Submission No. 35/TTr-HĐQT dated May 26, 2025 of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company)*

TT	Full name of nominee	Date of birth	Professional qualifications	ID card	Permanent address	Summary of work process	Nomination	Number of shares owned/represented in the Company
1	Nguyen Quang Mai	July 19, 1977	Master of Engineering	No. 024077000325, Issued on July 10, 2021	Giang Vo Ward, Ba Dinh District - Hanoi City	<ul style="list-style-type: none"> <li>- From 200 0 – 2009 : Researcher, Team Leader of Institute of Water Resources Science.</li> <li>- From 2009 - 2017: Chairman of the Board of Directors, General Director of Dong A International Group Joint Stock Company.</li> <li>- From 2017 - 2024: Member of the Board of Directors, Chairman of the Board of Directors of Soc Trang Water Supply Joint Stock Company.</li> <li>- From 2020 - 2024: Member of the Board of Directors of Soc Trang Water Joint Stock Company.</li> <li>- From 2015 – Present: Chairman of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company .</li> <li>2017 – Present: General Director of Dong A International Group Joint Stock Company.</li> <li>- From 2017 - Present: Member of Board of Directors, Chairman of Board of Directors of Ngo Viet Nam Investment and Development Joint Stock Company.</li> <li>- From 2018 - Present: Chairman of the Board of Directors of VBIC Vietnam Joint Stock Company.</li> <li>- From 2019 - Present: Chairman of the Board of Directors of Doinco Vietnam Joint Stock Company.</li> </ul>	Candidate of shareholder Nguyen Quang Mai owns 10.05% of charter capital	Owens 1,607,546 shares



TT	Full name of nominee	Date of birth	Professional qualifications	ID card	Permanent address	Summary of work process	Nomination	Number of shares owned/represented in the Company
2	Le Quang Hai	April 3, 1993	Engineer - Construction engineering of traffic works	Number 024093018049 Date of issue 07/08/2022 At the Police Department for Administrative Management of Social Order	Hoang Thanh, Hiep Hoa, Bac Giang	+ From May 1, 2017 - July 31, 2018: Technical Department Officer, Thai Hoang Construction Investment and Trading Joint Stock Company; + From November 1, 2019 - December 31, 2021: Officer of Investment Department, Dong A International Group - JSC; + From January 1, 2022 - present: Deputy Head of Investment Department, Dong A International Group - JSC.	Nominated by Dong A International Group Corporation owning 41% of charter capital	Own 0 shares
3	Nguyen Van Nam	October 16, 1986	Bachelor of Laws	Number 024086017709 issued by the Department of Administrative Police for Social Order on September 28, 2021	Viet Ngoc, Tan Yen, Bac Giang	- From 06/2010 – 08/2014: Employee, Dat Phuong Joint Stock Company; - From 09/2014 – 05/2016: Employee, Dong A International Group Joint Stock Company; - From May 2016 – June 2017: Deputy Head of Investment Department, Dong A International Group Joint Stock Company; - From June 2017 – December 2019: Head of Investment Department, Dong A International Group Joint Stock Company; - From April 2021 - May 2022: Employee, Dong A International Group Joint Stock Company; - From May 2022 - October 2023: Head of TCHC Department, Dong A International Group Joint Stock Company; - From November 2023 - Present: Head of Supervisory Board, Dong A International Group Joint Stock Company.	Nominated by Dong A International Group Corporation owning 41% of charter capital	Own 0 shares



TT	Full name of nominee	Date of birth	Professional qualifications	ID card	Permanent address	Summary of work process	Nomination	Number of shares owned/represented in the Company
4	Nguyen Xuan Hoc	March 22, 1971	Bachelor of Economics	Number 019071001679 Issued on April 29, 2021 at the Department of Administrative Police for Social Order	Group 5, Phan Dinh Phung Ward, Thai Nguyen City	<ul style="list-style-type: none"> <li>- From March 1989 to June 1991: Soldier of Squad 2, Battalion 3, Brigade 575, Military Region I</li> <li>- From August 1991 to March 1997: Worked at Thai Nguyen Service and Tourism Company.</li> <li>- From April 1997 to November 2004: Staff at Project Management Board, Administrative Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From December 2004 to June 2006: Deputy Head of Administrative Organization Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From 7/2006-10/2017: Head of Administrative Organization Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From November 2017 to June 2020: Deputy General Director of Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From July 2020 to present: Member of Board of Directors, General Director of Thai Nguyen Clean Water Joint Stock Company.</li> </ul>	Nominated by Thai Nguyen Provincial People's Committee owning 42.27% of charter capital	General representative in charge, representing 51% of foreign capital ownership at the Company, equivalent to 3,449,232 share
5	Nguyen Van Tien	April 28, 1969	QTDN Economic Engineer	Number 019069014171 Issued on August 11, 2021 at the Department of Administrative Police for Social Order	Group 9, Hoang Van Thu Ward, Thai Nguyen City	<ul style="list-style-type: none"> <li>- From October 1995 to May 2006: Staff of the Customer Service Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From June 2006 to May 2007: Deputy Head of Department, in charge of Inspection Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From June 2007 to March 2018: Head of Inspection Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From January 2017 to present: Member of Board of Directors, Deputy General Director, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From June 2018 to April 2022: Member of the Board of Directors of Ngo Viet Nam Investment and Development Joint Stock Company.</li> </ul>	Nominated by Thai Nguyen Provincial People's Committee owning 42.27% of charter capital	Representative of 24.5% foreign capital in the Company, equivalent to 1,656,984 share



TT	Full name of nominee	Date of birth	Professional qualifications	ID card	Permanent address	Summary of work process	Nomination	Number of shares owned/represented in the Company
6	Le Huy Phu	July 22, 1983	Water Supply and Drainage Engineer, Automation Engineer	Number 019083015140 Date of issue: January 12, 2022 at the Department of Administrative Police for Social Order	Group 8, Tan Lap Ward, Thai Nguyen City	<ul style="list-style-type: none"> <li>- From 2006-2008: Technical Department Staff, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From 2009-2014: Employee, Deputy Director of CTN&amp;XD Consulting Center, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From 2014-2018: Deputy Head of Technical Planning Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From 2018-2020: Head of Technical Planning Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From 2020-9/2023: Head of Technical Planning Department, concurrently Director of Project Management Board, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From October 2023 to present: Deputy General Director and Head of Technical Planning Department, Director of Project Management Board, Thai Nguyen Clean Water Joint Stock Company.</li> </ul>	Nominated by Thai Nguyen Provincial People's Committee owning 42.27% of charter capital	The representative of the owner owns 24.5% of the State capital in the Company and owns, respectively 1,657,032 share

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**LIST OF PERSONNEL REFERENCES**  
**ELECT MEMBERS OF THE COMPANY SUPERVISORY BOARD**  
**TERM 2025-2030**

*(Attached to Submission No. 35/TTr-HĐQT dated May 26, 2025 of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company)*

TT	Full name of nominee	Date of birth	Professional qualifications	ID card	Permanent address	Summary of work process	Nomination	Number of shares owned/represented in the Company
1	Vu Khanh Lam	06/07/1985	Master of Economics , Finance - Banking	No. 015085000024, Issued on March 26, 2018	Mai Dong Ward, Hoang Mai District, Hanoi City	+ From June 2009 – September 2015: Accountant, Song Da Electrical Engineering Joint Stock Company + From 9/2015 – 3/2019: Accountant of Infrastructure Development Joint Stock Company 319 + From April 2019 - present: Chief Accountant of Dong A International Group Joint Stock Company + From June 2019 - present: Head of Supervisory Board of Thai Nguyen Clean Water Joint Stock Company	Nominated by Dong A International Group Corporation owning 41% of charter capital	Own 0 shares
2	Nguyen Thi Mai	12/01/1980	Bachelor of Foreign Languages	No. 030180003821, Issued on April 25, 2021	Ward , Hoang Mai District , Hanoi City	+ From 2005-2006: Manager - Huong Giang Trading and Tourism Company Ltd. + From 2006-2008: English Teacher - Vietnam Leather and Footwear Joint Stock Company + From 2010-2022: TCHC Department Officer - Dong A International Group Joint Stock Company + From 2022- Present: Deputy Head of TCHC Department - Dong A International Group Joint Stock Company + From 2022- Present: Member of the Supervisory Board of Thai Nguyen Clean Water Joint Stock Company + From 2023- Present: Member of the Supervisory Board of Soc Trang Water Joint Stock Company.	Nominated by Dong A International Group Corporation owning 41% of charter capital	Own 0 shares



TT	Full name of nominee	Date of birth	Professional qualifications	ID card	Permanent address	Summary of work process	Nomination	Number of shares owned/represented in the Company
3	Hoang Thi Hue	October 13, 1979	Master of Business Administration	Number 019179001527 issued on April 16, 2021	Group 4, Hoang Van Thu Ward, Thai Nguyen City	<ul style="list-style-type: none"> <li>- From January 2004 to July 2004, worked as a clerical staff, Administrative Organization Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From August 2004 to May 2006: Staff of Accounting and Statistics Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From June 2006 to May 2015: Employee of Investment Planning Department, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From June 2015 to July 2016: Employee of Investment Planning Department, concurrent member of the Board of Supervisors, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From August 2016 to December 2022: Technical Planning Department Staff, concurrent member of the Board of Supervisors, Thai Nguyen Clean Water Joint Stock Company.</li> <li>- From January 2023 to present, Deputy Head of Technical Planning Department, concurrent member of the Board of Supervisors, Thai Nguyen Clean Water Joint Stock Company.</li> </ul>	Nominated by Thai Nguyen Provincial People's Committee owning 42.27% of charter capital	Own 13,611 share

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