

**ARTICLES OF INCORPORATION**  
**OF**  
**PETROLIMEX PETROCHEMICAL CORPORATION – JSC**

**HANOI, APRIL 17, 2026**



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## PREAMBLE

These Articles of Incorporation were adopted pursuant to Resolution No. 01/NQ-PLC-DHDCD of the 2026 Annual General Meeting of Shareholders dated April 17, 2026.

## CHAPTER I DEFINITIONS OF TERMS IN THESE ARTICLES OF INCORPORATION

### Article I. Definitions and Abbreviations in these Articles of Incorporation

#### 1. Definitions:

a) "*Charter Capital*" means the total par value of all classes of shares sold by the Corporation, as provided in Article 6 of these Articles of Incorporation;

b) "*Voting shares*" means shares, the holders of which have the right to vote on matters falling within the decision-making authority of the General Meeting of Shareholders

c) "*Law on Enterprises*" means the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, Law No. 76/2025/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025, and any amending, supplementing, or superseding instruments, if any, as applicable from time to time.

d) "*Law on Securities*" means the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, Law No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024, and any amending, supplementing, or superseding instruments, if any, as applicable from time to time.

e) "*Vietnam*" means the Socialist Republic of Vietnam;

f) "*Establishment Date*" means the date on which the Corporation was first granted its Enterprise Registration Certificate (Business Registration Certificate and equivalent documents);

g) "*Executives*" of the Corporation include the General Director, Deputy General Directors, and the Chief Accountant of the Corporation;

h) "*Managers*" of the Corporation include the Chairman of the Board of Directors, members of the Board of Directors, the General Director, Deputy General Directors, the Chief Accountant of the Corporation, and other individuals holding managerial positions as provided in these Articles of Incorporation and the internal regulations of the Corporation;

i) "*Non-executive member of the Board of Directors*" means a member of the Board of Directors who is not the General Director, a Deputy General Director, the Chief Accountant, or any other manager appointed by the Board of Directors;



j) "*Permanent address*" means the registered head office address in the case of an organization; and the permanent residence address, place of work, or other address registered by an individual with the Corporation for correspondence purposes;

k) "*Reorganization of the Corporation*" means division, separation, consolidation, merger, or conversion of the type of enterprise;

l) "*Internal Person*" means a person holding an important position in the governance and management apparatus as provided in Clause 45, Article 4 of the Law on Securities;

m) "*Related Person*" means an individual or organization as provided in Clause 46, Article 4 of the Law on Securities;

n) "*Parent Company*" means Petrolimex Petrochemical Corporation - JSC, a joint stock company having legal entity status, its own seal, and bank accounts, and organized and operating in accordance with the Law on Enterprises, other relevant laws, and these Articles of Incorporation;

o) "*Shareholder*" means an individual or organization owning at least one share of PLC;

p) "*Major Shareholder*" means a shareholder owning 5% or more of the voting shares of PLC;

q) "*Controlling Shareholder*" means a shareholder having control over the Corporation;

r) "*Control*" of an organization means the rights of that organization over another enterprise, including at least one of the following rights in respect of such other enterprise:

- + Sole ownership right;

- + The rights of a controlling shareholder or capital-contributing member of the enterprise (holding more than 50% of the charter capital or total number of shares of the enterprise);

- + The right, directly or indirectly, to appoint a majority or all of the members of the Board of Directors or Members' Council and the Director of the enterprise;

- + The right, directly or indirectly, to decide on the approval, amendment, or supplementation of the charter of the enterprise;

- + The right, directly or indirectly, to decide on the strategy and business plan of the enterprise;

- + Other cases of control as agreed between the controlling organization and the controlled enterprise and recorded in the charter of the controlled enterprise.

s) "*Subsidiaries*" mean companies in which the Corporation has contributed capital and over which the Corporation exercises control. Subsidiaries may be organized in the form of one-member limited liability companies, joint stock companies, and other types of companies as provided by law (*the list of subsidiaries*



*is set out in Appendix 2 issued together with these Articles of Incorporation);*

t) "*Associates*" mean companies in which the Corporation owns shares or contributed capital below the controlling threshold and over which the Corporation does not exercise control, and which are bound to the Corporation in terms of rights and obligations in proportion to the contributed capital or in accordance with the agreements and association contracts entered into between such companies and the Corporation. Associates of the Corporation may be organized in the form of joint stock companies or limited liability companies with two or more members;

u) "*Dependent Units*" mean companies/branches/petrochemical plants that are dependent accounting units of the Corporation;

v) "*Dividend*" means the post-tax profit distributed in cash or other assets in respect of each share.

w) Other terms used in these Articles of Incorporation that have been defined in the Civil Code, the Law on Enterprises, the Law on Securities, and other legal documents shall have the same meanings as in such legal documents.

**2. The abbreviations used in these Articles of Incorporation shall have the following meanings:**

- a) The Socialist Republic of Vietnam shall be abbreviated as Vietnam;
- b) Vietnam National Petroleum Group shall be abbreviated as the Group;
- c) Stock Exchange shall be abbreviated as the SE;
- d) Petrolimex Petrochemical Corporation - JSC shall be abbreviated as the Corporation or PLC;
- e) The General Meeting of Shareholders of Petrolimex Petrochemical Corporation - JSC shall be abbreviated as the General Meeting of Shareholders or the GMS;
- f) The Board of Directors of Petrolimex Petrochemical Corporation - JSC shall be abbreviated as the Board of Directors or the BOD;
- g) The General Director of Petrolimex Petrochemical Corporation - JSC shall be abbreviated as the General Director or the GD;
- h) The Supervisory Board of Petrolimex Petrochemical Corporation - JSC shall be abbreviated as the Supervisory Board or the SB;
- i) Company Limited shall be abbreviated as Co., Ltd.;
- j) Petrochemical Branch shall be abbreviated as the PB;
- k) Technical infrastructure shall be abbreviated as TI;
- l) Production and business activities shall be abbreviated as P&B;
- m) Charter Capital shall be abbreviated as CC.

3. In these Articles of Incorporation, references to one or more provisions or other documents shall include any amendments thereto or replacements therefor.



4. The headings (Chapters, Articles and Clauses of these Articles of Incorporation) are inserted for convenience of reference only and shall not affect the interpretation of these Articles of Incorporation.

## **CHAPTER II**

### **NAME, FORM, REGISTERED HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, DURATION OF OPERATION AND LEGAL REPRESENTATIVE OF THE CORPORATION**

#### **Article 2. Name, Form, Registered Head Office and Duration of Operation of the Corporation**

1. Name of the Corporation

- a) Vietnamese name: **TỔNG CÔNG TY HÓA DẦU PETROLIMEX – CTCP**
- b) English name: **PETROLIMEX PETROCHEMICAL CORPORATION - JSC**
- c) Trading name: **PETROLIMEX PETROCHEMICAL CORPORATION**
- d) Abbreviation: **PLC**

2. The Corporation is a joint stock company having legal entity status in accordance with the prevailing laws of Vietnam, maintaining independent accounting and operating in accordance with the Law on Enterprises and these Articles of Incorporation.

3. Registered head office of the Corporation:

- Address: 18<sup>th</sup> & 19<sup>th</sup> Floors, No. 229 Tay Son Street, Kim Lien Ward, Hanoi, Vietnam.

- Tel.: (024) 38513205
- Fax: (024) 38513207
- E-mail: [plc@petrolimex.com.vn](mailto:plc@petrolimex.com.vn)
- Website: <http://www.plc.petrokimex.com.vn>

4. The Corporation may establish branches and representative offices in its business areas to pursue the Corporation's objectives in accordance with the decision of the Board of Directors and within the limits permitted by law.

5. The duration of operation of the Corporation shall be indefinite from the date on which its Enterprise Registration Certificate was first issued on February 18, 2004. Any termination of operation of the Corporation and any extension of its duration (if any) shall be approved by resolution of the General Meeting of Shareholders in accordance with the law and these Articles of Incorporation.

#### **Article 3. Legal Representatives of the Corporation**

1. A legal representative of the Corporation is an individual who represents the Corporation in exercising the rights and performing the obligations arising from transactions of PLC, represents the Corporation as petitioner in civil matters, plaintiff, defendant, or person with related rights and obligations before an Arbitral



Tribunal or a Court, and exercises and performs other rights and obligations in accordance with law.

2. The Corporation shall have 02 legal representatives, namely:

- a) the Chairman of the Board of Directors;
- b) the General Director.

3. Rights and obligations of the legal representatives

a) The Chairman of the Board of Directors shall represent the Corporation in exercising the rights and performing the obligations arising from transactions of the Corporation, represent the Corporation as petitioner in civil matters, plaintiff, defendant, or person with related rights and obligations before an Arbitral Tribunal or a Court, and exercise and perform other rights and obligations in matters falling within the authority of the Chairman of the Board of Directors and of the Board of Directors of the Corporation in accordance with law.

b) The General Director shall represent the Corporation in exercising the rights and performing the obligations arising from transactions of the Corporation, represent the Corporation as petitioner in civil matters, plaintiff, defendant, or person with related rights and obligations before an Arbitral Tribunal or a Court, and exercise and perform other rights and obligations in matters falling within the decision-making authority of the General Director in accordance with law.

The specific rights and obligations of the legal representatives shall be provided in the Regulations on the Allocation of Rights and Obligations of the Legal Representatives of the Corporation promulgated by the Board of Directors.

4. The legal representatives of the Corporation shall have the following responsibilities:

a) To exercise the rights and perform the obligations assigned to them honestly, prudently, and to the best of their ability in order to safeguard the lawful interests of the Corporation;

b) To act in the interests of the Corporation; not to abuse their position or office or use information, know-how, business opportunities, or other assets of PLC for personal gain or for the benefit of other organizations or individuals;

c) To promptly, fully, and accurately notify the Corporation of any enterprise in which they or their related persons are the owner or hold shares or capital contributions in accordance with the Law on Enterprises.

5. The legal representative of Petrolimex shall bear personal liability in accordance with law for any damage caused to Petrolimex as a result of any breach of the responsibilities prescribed in Clause 4 of this Article.



**CHAPTER III**  
**OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF**  
**THE CORPORATION**

**Article 4. Objectives and Business Lines of the Corporation**

1. Business lines of the Corporation:

- a) Trading and import-export of lubricants, asphalt, chemicals, and other products in the oil and gas sector;
- b) Trading and import-export of petrochemical equipment and materials;
- c) Service business: transportation, warehouse leasing, blending, testing and analysis, consulting, petrochemical technical services, and other services;
- d) Investment and trading in real estate and property;
- e) Maritime supply services;
- f) Retail sale of motor fuel in specialized stores.

*In detail: Retail sale of oil, lubricants and engine coolant products for automobiles, motorcycles, and other motor vehicles.*

- g) Maintenance and repair of automobiles and other motor vehicles.
- h) Direct road transport supporting services.
- i) Other business activities not prohibited by the laws of Vietnam.

2. Objectives of operation:

- a) To operate profitably, preserve and develop the owner's invested capital in the Corporation and in other enterprises, and fulfill the tasks assigned by the owner, among which return on equity is one of the most important indicators.
- b) To maximize the operational efficiency of the Parent Company and the Parent Company-Subsidiary complex.
- c) To produce and trade petrochemical products under the PETROLIMEX brand, with quality meeting national and international standards, and to provide excellent services that best satisfy customer needs.
- d) To continue to be one of the leading corporations in Vietnam in the production and trading of petrochemical products, including lubricants, asphalt, chemicals, and other products. To gradually expand the export of petrochemical products to countries in the region.
- e) To diversify production and business activities on the basis of leveraging the Corporation's existing advantages while ensuring business efficiency.
- f) To continuously enhance enterprise value in order to maximize value for shareholders, create stable employment, and gradually improve employees' income.

3. Business area: The Corporation conducts business in Vietnam and abroad.



**Article 5. Scope of Business and Operations of the Corporation**

1. The Corporation may formulate plans for and carry out all business activities within the Corporation's business lines as published on the National Business Registration Portal and in these Articles of Incorporation, in accordance with applicable law, and may take appropriate measures to achieve the Corporation's objectives.

2. The Corporation may conduct business in other lines of business permitted by law and approved by the General Meeting of Shareholders.

**CHAPTER IV  
CHARTER CAPITAL, SHARES AND FOUNDING  
SHAREHOLDERS****Article 6. Charter Capital, Shares and Founding Shareholders of the Corporation**

1. The Charter Capital of the Corporation is **VND 807,988,390,000** (Eight hundred and seven billion, nine hundred and eighty-eight million, three hundred and ninety thousand Vietnam dong).

a) The total Charter Capital of the Corporation is divided into **80,798,839 shares** (Eighty million, seven hundred and ninety-eight thousand, eight hundred and thirty-nine shares), with a par value of VND 10,000 (Ten thousand dong) per share;

b) The Charter Capital contribution ratios of the shareholders are as follows:

- The Group has contributed **VND 638,892,590,000** (Six hundred and thirty-eight billion, eight hundred and ninety-two million, five hundred and ninety thousand dong), representing **79.07%** of the Charter Capital of the Corporation. The Group is the controlling shareholder of the Corporation;

- Other shareholders have contributed **VND 169,095,800,000** (One hundred and sixty-nine billion, ninety-five million, eight hundred thousand dong), representing **20.93%** of the Charter Capital of the Corporation.

2. The Corporation may increase its Charter Capital upon approval by the General Meeting of Shareholders and in accordance with law, provided that the Group's ownership interest shall not fall below 51% of the Charter Capital of the Corporation.

3. All shares currently issued by the Corporation are ordinary shares. The rights and obligations of shareholders holding each class of shares are provided in Articles 12 and 13 of these Articles of Incorporation.

4. The Corporation may issue other classes of preference shares upon approval by the General Meeting of Shareholders and in accordance with law.

5. Vietnam National Petroleum Group is the founding shareholder of the Corporation:

- Registered head office address: No. 01 Kham Thien Street, Van Mieu -



Quoc Tu Giam Ward, Hanoi, Vietnam;

- Enterprise Registration Certificate No.: 0100107370;
- The number of shares currently held by Vietnam National Petroleum Group in the Corporation is **63,889,259** (Sixty-three million, eight hundred and eighty-nine thousand, two hundred and fifty-nine) ordinary shares.

6. Ordinary shares must first be offered for sale to existing shareholders in proportion to their respective holdings of ordinary shares in the Corporation, unless otherwise decided by the General Meeting of Shareholders. The Corporation must notify the offering of shares, stating clearly the number of shares offered and a time limit consistent with the applicable securities laws for shareholders to register for purchase. Shares not fully subscribed by existing shareholders shall be decided upon by the Board of Directors. The Board of Directors may allocate such shares to such persons, on such terms and in such manner as it deems appropriate, but may not sell such shares on terms more favorable than those offered to existing shareholders, except where the shares are sold by auction through the Stock Exchange.

7. The Corporation may repurchase shares issued by itself in the manner provided in these Articles of Incorporation and by applicable law. Ordinary shares repurchased by the Corporation shall be treasury shares, and the Board of Directors may offer such shares for sale by methods consistent with these Articles of Incorporation, the Law on Securities, and relevant guiding documents.

8. The Corporation may issue other securities upon approval by the General Meeting of Shareholders and in accordance with law.

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

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

2. A share certificate may take the form of a certificate issued by the Corporation, a book-entry record, or electronic data evidencing ownership of one or more shares of the Corporation. A share certificate must contain all particulars prescribed in Clause 1, Article 121 of the Law on Enterprises.

3. Within thirty (30) days from the date of submission of a complete application for transfer of share ownership in accordance with the Corporation's regulations, or within two months (or such other period as may be specified in the issuance terms) from the date of full payment for the shares in accordance with the Corporation's share issuance plan, the owner of such shares shall be issued a share certificate. The owner of shares shall not be required to pay the Corporation the cost of printing the share certificate.

4. Where a share certificate is lost, damaged, or otherwise destroyed, the shareholder shall be re-issued a share certificate by the Corporation at the request of that shareholder. Such request must include the following particulars:

- a) information on the share certificate that has been lost, damaged, or



otherwise destroyed;

b) an undertaking to assume responsibility for any disputes arising from the re-issuance of the new share certificate.

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

Bond certificates or certificates for other securities issued by the Corporation shall bear the signature of the legal representative and the seal of the Corporation.

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

1. All shares may be freely transferred unless otherwise provided in these Articles of Incorporation or by law. Shares listed or registered for trading on the Stock Exchange shall be transferred in accordance with the laws on securities and the securities market.

2. Shares that have not been fully paid for may not be transferred and shall not enjoy the related rights and benefits, including the right to receive dividends, the right to receive shares issued for capital increase from equity, the right to purchase newly offered shares, and other rights and benefits as provided by law.

#### **Article 10. Forfeiture of Shares**

1. Where a shareholder fails to pay in full and on time the amount payable for subscribed shares, the Board of Directors shall notify such shareholder and shall have the right to require that shareholder to pay the outstanding amount and remain liable, corresponding to the total par value of the shares subscribed, for the financial obligations of the Corporation arising from such failure to make full payment.

2. The payment notice referred to above must specify a new payment deadline (which shall be at least **07 days** from the date of the notice), the place of payment, and must state that, if payment is not made as required, the unpaid shares shall be forfeited.

3. The Board of Directors shall have the right to forfeit shares that have not been fully paid for on time if the requirements set out in the above notice are not complied with.

4. Forfeited shares shall be deemed shares available for offer as provided in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly sell or authorize the sale or reallocation of such shares on such terms and in such manner as it deems appropriate.

5. A shareholder whose shares have been forfeited shall cease to be a shareholder in respect of those shares, but shall remain liable, corresponding to the total par value of the subscribed shares, for the financial obligations of the Corporation arising up to the time of forfeiture under the decision of the Board of Directors, from the date of forfeiture until payment is made. The Board of Directors shall have full authority to decide on compulsory recovery of the full value of the shares at the time of forfeiture.



6. Notice of forfeiture shall be sent to the holder of the forfeited shares prior to the forfeiture. The forfeiture shall remain valid notwithstanding any error or inadvertence in giving such notice

## **CHAPTER V ORGANIZATIONAL STRUCTURE, GOVERNANCE AND SUPERVISION**

### **Article 11. Organizational Structure, Governance and Supervision**

The organizational structure, governance and supervision of the Corporation shall comprise:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Supervisory Board;
4. The General Director.

## **CHAPTER VI SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 12. Rights of Shareholders**

1. Ordinary shareholders shall have the following rights:
  - a) To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly, through an authorized representative, or by other means as provided in the Corporation's Articles of Incorporation and by law. Each ordinary share shall carry one vote;
  - b) To receive dividends at the rate decided by the General Meeting of Shareholders;
  - c) To be given priority to purchase new shares in proportion to each shareholder's ownership of ordinary shares in the Corporation;
  - d) To freely transfer their shares to others, except in the cases provided in Clause 3, Article 120 and Clause 1, Article 127 of the Law on Enterprises and other relevant provisions of law;
  - e) To inspect, search, and extract information on their name and contact address in the list of shareholders entitled to vote, and to request correction of inaccurate information relating to them;
  - f) To inspect, search, extract, or copy the Articles of Incorporation of the Corporation, minutes of meetings of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
  - g) Upon dissolution or bankruptcy of the Corporation, to receive a portion of



the remaining assets in proportion to their shareholding in the Corporation;

h) To request the Corporation to repurchase shares in the cases provided in Article 132 of the Law on Enterprises;

i) To be treated equally. Each share of the same class shall entitle its holder to equal rights, obligations, and benefits. Where the Corporation has classes of preference shares, the rights and obligations attached to such preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

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

k) To have their lawful rights and interests protected; to request suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders or the Board of Directors in accordance with the Law on Enterprises;

l) Other rights as provided by law and these Articles of Incorporation

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

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

b) To inspect, search, and extract minutes, resolutions, and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents relating to the Corporation's trade secrets and business secrets;

c) To request the Supervisory Board to examine specific issues relating to the management and operation of the Corporation where deemed necessary. Such request must be made in writing and must include the following particulars: full name, contact address, nationality, and legal document number in the case of an individual shareholder; name, enterprise code or legal document number, and registered head office address in the case of an institutional shareholder; the number of shares and date of share registration of each shareholder, the total number of shares held by the group of shareholders, and their ownership ratio in the total shares of the Corporation; the matter to be examined and the purpose of the examination;

d) To propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Corporation no later than 03 business days before the opening date. The proposal must clearly state the name of the shareholder, the number of each class of shares held by the shareholder, and the matter proposed for inclusion in the agenda;

e) Other rights as provided by law and these Articles of Incorporation.

3. A shareholder or group of shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors and the Supervisory Board. The nomination of candidates to the Board of Directors



and the Supervisory Board shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates to the Board of Directors and the Supervisory Board must notify the attending shareholders of such grouping 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, a shareholder or group of shareholders referred to in this Clause shall have the right to nominate one or more persons, as decided by the General Meeting of Shareholders, as candidates for the Board of Directors and the Supervisory Board. Where the number of candidates nominated by such shareholder or group of shareholders is fewer than the number they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

4. The appointment of authorized representatives shall be carried out as follows:

a) An institutional shareholder of the Corporation holding at least 10% of the total ordinary shares may authorize up to 03 representatives;

b) An institutional shareholder of the Corporation holding at least 75% of the total ordinary shares may authorize up to 09 representatives.

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

Ordinary shareholders shall have the following obligations:

1. To pay in full and on time for the shares subscribed for.

2. Not to withdraw the capital contributed in the form of ordinary shares from the Corporation in any form, except where such shares are repurchased by the Corporation or by another person. Where a shareholder withdraws part or all of the share capital contributed in breach of this Clause, that shareholder and the related persons having interests in the Corporation shall be jointly liable for the debts and other asset-related obligations of the Corporation to the extent of the value of the shares withdrawn and for any damage arising.

3. To comply with the Articles of Incorporation and the internal management regulations of the Corporation.

4. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. To keep confidential the information provided by the Corporation in accordance with the Articles of Incorporation and the law; to use the information provided only for the exercise and protection of their lawful rights and interests; and not to disseminate, copy, or send information provided by the Corporation to other organizations or individuals.

6. To attend meetings of the General Meeting of Shareholders and exercise voting rights in one of the following forms:



- a) To attend and vote directly at the meeting;
  - b) To authorize another individual or organization to attend and vote at the meeting;
  - c) To attend and vote through an online meeting, electronic voting, or other electronic means;
  - d) To send voting ballots to the meeting by post, fax, email or other data messages in accordance with the procedures for conducting the meeting and voting at the General Meeting of Shareholders as prescribed in these Articles of Incorporation;
  - e) To submit voting ballots by online voting in accordance with the Corporation's Internal Corporate Governance Regulations.
7. To bear personal responsibility where acting in the name of the Corporation in any form to commit any of the following acts:
- a) Violating the law;
  - b) Conducting business or other transactions for personal gain or for the benefit of other organizations or individuals;
  - c) Paying debts that are not yet due in the face of financial risks to the Corporation.
8. To assume other obligations in accordance with applicable laws.

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

1. The General Meeting of Shareholders comprises all shareholders having voting rights and is the highest decision-making body of the Corporation. The General Meeting of Shareholders shall hold an annual meeting once each year within four (04) months from the end of the financial year. The Board of Directors may decide to extend the time for convening the annual General Meeting of Shareholders where necessary, but not beyond six (06) months from the end of the financial year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue of a meeting of the General Meeting of Shareholders shall be determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate venue. The annual General Meeting of Shareholders shall decide on matters as provided by law and the Corporation's Articles of Incorporation, in particular the approval of the audited annual financial statements. Where the audit report on the Corporation's annual financial statements contains material qualifications, an adverse opinion, or a disclaimer of opinion, the Corporation must invite a representative of the approved audit firm that audited the Corporation's financial statements to attend the annual General Meeting of Shareholders, and such representative shall be responsible for attending that meeting.

3. The Board of Directors must convene an extraordinary General Meeting



of Shareholders in the following cases:

a) The Board of Directors considers it necessary for the benefit of the Corporation;

b) The remaining number of members of the Board of Directors or of the Supervisory Board is fewer than the minimum number prescribed by law;

c) At the request of a shareholder or group of shareholders as provided in Clause 2, Article 115 of the Law on Enterprises; such request for convening a General Meeting of Shareholders must be made in writing, stating the reasons for and purpose of the meeting, and bear the full signatures of the relevant shareholders, or be made in several counterparts and contain the full signatures of the relevant shareholders;

d) At the request of the Supervisory Board;

e) Other cases as provided by law and these Articles of Incorporation.

4. Convening an extraordinary General Meeting of Shareholders

a) The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date on which the remaining number of members of the Board of Directors, independent members of the Board of Directors, or members of the Supervisory Board falls to the level specified in point b, Clause 3 of this Article, or from the date of receipt of a request referred to in points c and d, Clause 3 of this Article;

b) Where the Board of Directors fails to convene a General Meeting of Shareholders in accordance with point a, Clause 4 of this Article, the Supervisory Board shall, within the following 30 days, convene the General Meeting of Shareholders in place of the Board of Directors in accordance with Clause 3, Article 140 of the Law on Enterprises;

c) Where the Supervisory Board fails to convene a General Meeting of Shareholders in accordance with point b, Clause 4 of this Article, the shareholder or group of shareholders referred to in point c, Clause 3 of this Article shall have the right to request the representative of the Corporation to convene the General Meeting of Shareholders in accordance with the Law on Enterprises. In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the order and procedures for convening and conducting the meeting and for adopting decisions of the General Meeting of Shareholders. All expenses incurred for convening and holding the General Meeting of Shareholders shall be reimbursed by the Corporation. Such expenses shall not include expenses incurred by shareholders in attending the General Meeting of Shareholders, including accommodation and travel expenses;

d) The procedures for organizing a General Meeting of Shareholders shall comply with Clause 5, Article 140 of the Law on Enterprises.



5. Depending on the actual circumstances, the Board of Directors shall decide to convene the General Meeting in the form of an online meeting or an online meeting combined with an in-person meeting in accordance with the provisions of these Articles of Incorporation.

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

1. The General Meeting of Shareholders shall have the following rights and duties:

- a) To approve the development orientation of the Corporation;
- b) To decide on the classes of shares and the total number of shares of each class authorized to be offered for sale; to decide on the annual dividend rate for each class of shares;
- c) To elect, remove, and dismiss members of the Board of Directors and members of the Supervisory Board;
- d) To decide on: investments in each investment project or investment; the purchase, hire purchase or sale of fixed assets; the transfer of investment projects or invested capital, beyond the authority of the Board of Directors as provided in points e, g and h, Clause 2, Article 27 of these Articles of Incorporation;
- đ) To decide on amendments to and supplements of the Articles of Incorporation of the Corporation;
- e) To approve the annual financial statements;
- g) To decide on the repurchase of more than 10% of the total number of sold shares of each class;
- h) To consider and handle violations committed by members of the Board of Directors and members of the Supervisory Board causing damage to the Corporation and its shareholders;
- i) To decide on the reorganization or dissolution of the Corporation;
- k) To decide on the budget or total remuneration, bonuses, and other benefits of the Board of Directors and the Supervisory Board;
- l) To approve the Internal Corporate Governance Regulations and the operating regulations of the Board of Directors and the Supervisory Board;
- m) To approve the list of approved audit firms; to decide on the approved audit firm to examine the Corporation's operations; and to dismiss the approved auditor where deemed necessary;
- n) Other rights and duties as provided by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

- a) The annual business plan of the Corporation;

- b) The audited annual financial statements;
- c) The report of the Board of Directors on its governance and performance and on the performance of each member of the Board of Directors;
- d) The report of the Supervisory Board on the business results of the Corporation and on the performance of the Board of Directors and the General Director;
- d) The self-assessment report of the Supervisory Board and each member of the Supervisory Board on their performance;
- e) The dividend rate for each share of each class;
- g) The number of members of the Board of Directors and the Supervisory Board;
- h) The election, removal, and dismissal of members of the Board of Directors and members of the Supervisory Board;
- i) The budget or total remuneration, bonuses, and other benefits of the Board of Directors and the Supervisory Board;
- k) The approval of the list of approved audit firms; and the decision on the approved audit firm to examine the Corporation's operations where deemed necessary;
- l) Amendments to and supplements of the Articles of Incorporation of the Corporation;
- m) The class of shares and the number of new shares to be issued for each class, and the transfer of shares by founding shareholders within the first 03 years from the date of establishment;
- n) Division, separation, consolidation, merger or conversion of the Corporation;
- o) Dissolution (liquidation) of the Corporation and designation of the liquidator;
- p) To decide on investments or the sale of assets with a value equal to or exceeding 35% of the total asset value recorded in the Corporation's most recent financial statements;
- q) To decide on the repurchase of more than 10% of the total number of sold shares of each class;
- r) The Corporation's entry into contracts and transactions with the persons specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total asset value of the Corporation recorded in its most recent financial statements;
- s) To approve the transactions specified in Clause 4, Article 293 of 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;

t) To approve the Corporation's Internal Corporate Governance Regulations, the operating regulations of the Board of Directors, and the operating regulations of the Supervisory Board;

u) Other matters as provided by law and these Articles of Incorporation.

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

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

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

2. Any authorization of an individual or organization to attend the General Meeting of Shareholders under Clause 1 of this Article must be made in writing. The instrument of authorization shall be made in accordance with the civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the contents of the authorization, the scope of authorization, the term of authorization, and the signatures of both the authorizing party and the authorized party.

The authorized person attending the General Meeting of Shareholders must submit the instrument of authorization upon registration for attendance. In the case of re-authorization, the person attending the meeting must additionally present the original instrument of authorization of the shareholder or the authorized representative of the institutional shareholder, unless it has previously been registered with the Corporation.

3. The voting ballot of an authorized representative attending the meeting within the scope of authorization shall remain valid if any of the following events occurs, except where:

a) The authorizing person has died, has limited legal capacity, or has lost legal capacity;

b) The authorizing person has revoked the authorization;

c) The authorizing person has revoked the authority of the person carrying out the authorization.

This Clause shall not apply where the Corporation has received notice of any of the above events before the opening of the General Meeting of Shareholders or before the reconvened meeting.



**Article 17. Variation of Rights**

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

2. A meeting of shareholders holding a class of preference shares to approve any variation of the rights referred to above shall be valid only if attended by at least 02 shareholders (or their authorized representatives) holding at least one-third (1/3) of the total par value of the issued shares of that class. If the required quorum is not met, the meeting shall be reconvened within the following 30 days, and the holders of shares of that class attending in person or through authorized representatives shall be deemed to constitute a valid quorum, regardless of the number of persons attending or the number of shares held. At such meetings of shareholders holding preference shares, the holders of shares of that class attending in person or through their representatives may request a secret ballot. Each share of the same class shall carry equal voting rights at such meetings.

3. The procedures for conducting such separate meetings shall be similar to those provided in Articles 19, 20 and 21 of these Articles of Incorporation.

4. Unless otherwise provided in the terms of issue of the shares, the special rights attached to classes of shares carrying preferential rights in relation to the distribution of the Corporation's profits or assets shall not be varied by the Corporation's issuance of additional shares of the same class.

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

1. The Board of Directors shall convene annual and extraordinary meetings of the General Meeting of Shareholders. The Board of Directors shall convene an extraordinary meeting of the General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of these Articles of Incorporation.

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

a) Prepare the list of shareholders entitled to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared not more than 10 days before the date of sending the notice of meeting. The Corporation must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the record date;



- b) Prepare the agenda and contents of the meeting;
- c) Prepare the meeting materials;
- d) Prepare draft resolutions of the General Meeting of Shareholders corresponding to the matters expected to be discussed at the meeting;
- d) Determine the time and venue of the meeting;
- e) Notify and send the notice of meeting of the General Meeting of Shareholders to all shareholders entitled to attend;
- g) Perform other tasks serving the meeting.

3. The notice of meeting of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures delivery to the shareholder's contact address, and at the same time be published on the Corporation's website and on the websites of the State Securities Commission and the Stock Exchange where the Corporation's shares are listed or registered for trading. The person convening the General Meeting of Shareholders must send the notice of meeting to all shareholders on the list of shareholders entitled to attend no later than 21 days before the opening date of the meeting (counting from the date on which the notice is validly sent or dispatched). The agenda of the General Meeting of Shareholders and documents relating to matters to be voted on at the meeting shall be sent to shareholders or posted on the Corporation's website. If the documents are not enclosed with the notice of meeting of the General Meeting of Shareholders, the notice must clearly state the link to the full set of meeting materials so that shareholders may access them, including:

- a) The meeting agenda and documents to be used at the meeting;
- b) The list and detailed information of candidates in the case of election of members of the Board of Directors and members of the Supervisory Board;
- c) Voting ballots;
- d) Draft resolutions for each matter on the meeting agenda.

4. A shareholder or group of shareholders referred to in Clause 2, Article 12 of these Articles of Incorporation shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Corporation no later than 03 business days before the opening date of the meeting. The proposal must clearly state the name of the shareholder, the number of each class of shares held by the shareholder, and the matter proposed for inclusion in the meeting agenda.

5. The person convening the General Meeting of Shareholders may reject a proposal referred to in Clause 4 of this Article if it falls into one of the following cases:

- a) The proposal is not sent in accordance with Clause 4 of this Article;



b) At the time the proposal is made, the shareholder or group of shareholders does not hold at least 5% of the ordinary shares as provided in Clause 2, Article 12 of these Articles of Incorporation;

c) The proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders;

d) Other cases as provided by law and these Articles of Incorporation.

6. The person convening the General Meeting of Shareholders must accept and include the proposal referred to in Clause 4 of this Article in the proposed agenda and contents of the meeting, except in the cases specified in Clause 5 of this Article. Such proposal shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

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

1. A meeting of the General Meeting of Shareholders may proceed when shareholders attending the meeting represent more than 50% of the total voting rights.

2. If the first meeting does not satisfy the condition for proceeding as provided in Clause 1 of this Article, a notice of the second meeting must be sent within 30 days from the intended date of the first meeting. The second meeting of the General Meeting of Shareholders may proceed when shareholders attending the meeting represent 33% or more of the total voting rights.

3. If the second meeting does not satisfy the condition for proceeding as provided in Clause 2 of this Article, a notice of the third meeting must be sent within 20 days from the intended date of the second meeting. The third meeting of the General Meeting of Shareholders may proceed regardless of the total voting rights represented by the shareholders attending the meeting.

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

1. Before the opening of the meeting, the Corporation must carry out shareholder registration procedures and must continue registration until all attending shareholders entitled to attend the meeting have completed registration, in the following order:

a) When registering shareholders, the Corporation shall issue to each shareholder or authorized representative having voting rights a voting card stating the registration number, the full name of the shareholder, the full name of the authorized representative, and the number of votes of such shareholder. The General Meeting of Shareholders shall discuss and vote on each matter on the agenda. Voting shall be conducted by votes in favor, votes against, and abstentions. At the meeting, cards voting in favor of a resolution shall be collected first, cards voting against shall be collected afterwards, and the total number of votes in favor or against shall then be



counted to determine the result. The vote-counting result shall be announced by the Chairperson immediately before the close of the meeting. The meeting shall elect persons responsible for vote counting or supervision of vote counting at the proposal of the Chairperson. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting;

b) A shareholder, the authorized representative of an institutional shareholder, or an authorized person arriving after the opening of the meeting shall have the right to register immediately and, after registration, to participate in and vote at the meeting immediately thereafter. The Chairperson shall not be required to suspend the meeting to allow late-arriving shareholders to register, and the validity of matters already voted on before that time shall remain unchanged.

2. The election of the Chairperson, the secretary, and the vote-counting committee shall be conducted as follows:

a) The Chairman of the Board of Directors shall act as Chairperson, or may authorize another member of the Board of Directors to act as Chairperson of a General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of themselves to act as Chairperson of the meeting on the basis of majority rule. If no Chairperson can be elected, the Head of the Supervisory Board shall conduct the meeting so that the General Meeting of Shareholders may elect the Chairperson from among the persons attending the meeting, and the person receiving the highest number of votes shall act as Chairperson of the meeting;

b) Except in the case specified in point a of this Clause, the person signing the notice convening the General Meeting of Shareholders shall conduct the meeting so that the General Meeting of Shareholders may elect the Chairperson, and the person receiving the highest number of votes shall act as Chairperson of the meeting;

c) The Chairperson shall appoint one or more persons to act as secretary of the meeting;

d) The General Meeting of Shareholders shall elect one or more persons to the vote-counting committee at the proposal of the Chairperson of the meeting.

3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically indicate the time allocated to each matter on the meeting agenda.

4. The Chairperson of the meeting shall have the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the agenda approved, and in a way that reflects the wishes of the majority of the attendees.

a) Arranging seating at the venue of the General Meeting of Shareholders;



b) Ensuring the safety of all persons present at the meeting venue;

c) Facilitating shareholders' attendance (or continued attendance) at the meeting. The person convening the General Meeting of Shareholders shall have full authority to vary the measures referred to above and to apply all necessary measures. Such measures may include the issuance of admission cards or the use of other selection methods.

5. The General Meeting of Shareholders shall discuss and vote on each matter on the agenda. Voting shall be conducted by votes in favor, votes against, and abstentions. The vote-counting result shall be announced by the Chairperson immediately before the close of the meeting.

6. A shareholder or authorized person attending the meeting after the opening of the meeting may still register and shall have the right to participate in voting immediately after registration; in this case, the validity of matters already voted on before that time shall remain unchanged.

7. The person convening the meeting or the Chairperson of the General Meeting of Shareholders shall have the following rights:

a) To require all persons attending the meeting to submit to inspection or other lawful and reasonable security measures;

b) To request the competent authority to maintain order at the meeting and to expel persons who do not comply with the Chairperson's authority to conduct the meeting, who intentionally disturb order, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements from the meeting of the General Meeting of Shareholders.

8. The Chairperson shall have the right to adjourn a meeting of the General Meeting of Shareholders for which a sufficient number of persons have registered to attend, for a period not exceeding 03 business days from the intended opening date of the meeting, and may adjourn the meeting or change the meeting venue only in the following cases:

a) The meeting venue does not have sufficient seats conveniently available for all attendees;

b) The communication facilities at the meeting venue do not ensure that attending shareholders can participate in, discuss, and vote on matters at the meeting;

c) Persons attending the meeting obstruct or disturb order, creating a risk that the meeting cannot be conducted in a fair and lawful manner.

9. If the Chairperson adjourns or suspends the General Meeting of Shareholders contrary to Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among those attending the meeting to replace the Chairperson in conducting the meeting until its conclusion; all resolutions passed at that meeting shall remain valid and enforceable.



10. Organization of an online General Meeting of Shareholders:

a) Where the General Meeting is held in an online format, the organizing committee established by the Board of Directors shall be responsible for implementing the procedures and tasks necessary for the online organization of the meeting. The Corporation shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic means in accordance with law. The Corporation shall maximize the application of modern information technology solutions to facilitate shareholders' participation in online General Meetings of Shareholders in the most convenient manner.

b) Shareholders' registration for attendance at the online General Meeting and electronic voting shall have the same legal validity as attendance and voting in person at the General Meeting.

c) The online meeting and electronic voting system must satisfy the following conditions:

- The system must be maintained in a safe and stable manner and be ready to meet the connection and attendance requirements of shareholders.

- The main venue must satisfy the requirements on sound, lighting, transmission lines, power supply, electronic devices and other equipment, depending on the requirements and nature of the online meeting.

- Information security must be ensured, and access accounts to the system must be kept confidential. All information received and provided on the system must comply with the principle of confidentiality and be consistent with the Law on Cyberinformation Security and the Law on Cybersecurity.

- Electronic data of the online General Meeting program must be recorded, stored and used in accordance with applicable regulations.

d) The Board of Directors shall be responsible for promulgating specific regulations and necessary guidance for shareholders attending the online General Meeting and conducting electronic voting.

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

1. A resolution on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting rights of all shareholders attending the meeting, except in the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

- a) The classes of shares and the total number of shares of each class;

- b) Change of business lines and sectors;

- c) Change of the organizational and management structure of the Corporation;

- d) Investment projects or the purchase or sale of assets of the Corporation or



its branches with a value equal to or exceeding 35% of the total asset value recorded in the Corporation's most recent financial statements;

d) Reorganization or dissolution of the Corporation;

e) Amendments to and supplements of the Articles of Incorporation.

2. Other resolutions shall be adopted if approved by shareholders holding more than 50% of the total voting rights of all shareholders attending the meeting, except in the cases specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

3. Resolutions of the General Meeting of Shareholders approved by 100% of the total voting shares shall be lawful and effective even if the order and procedures for convening the meeting and adopting such resolutions are in breach of the Law on Enterprises and these Articles of Incorporation.

**Article 22. Authority and Procedures for Obtaining Shareholders' Written Opinions for the Adoption of Resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining shareholders' written opinions for the adoption of resolutions of the General Meeting of Shareholders shall be implemented as follows:

1. The Board of Directors shall have the right to obtain shareholders' written opinions for the adoption of resolutions of the General Meeting of Shareholders where it deems it necessary for the interests of the Corporation, except in the case specified in Clause 2, Article 147 of the Law on Enterprises.

2. The Board of Directors must prepare the written opinion ballots, draft resolutions of the General Meeting of Shareholders, explanatory materials for the draft resolutions, and send them to all shareholders having voting rights no later than 10 days before the deadline for returning the written opinion ballots. The requirements and method of sending the written opinion ballots and accompanying documents shall comply with Clause 3, Article 18 of these Articles of Incorporation.

3. A written opinion ballot must contain the following principal particulars:

a) Name, registered head office address, and enterprise code;

b) Purpose of obtaining opinions;

c) Full name, contact address, nationality, and legal document number in the case of an individual shareholder; name, enterprise code or legal document number, and registered head office address in the case of an institutional shareholder; or full name, contact address, nationality, and legal document number in the case of the representative of an institutional shareholder; the number of shares of each class and the number of votes of the shareholder;

d) Matters on which opinions are sought for the adoption of a resolution;



d) Voting options, including votes in favor, votes against, and abstentions in respect of each matter on which opinions are sought;

e) Deadline for returning the completed written opinion ballot to the Corporation;

g) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send their completed written opinion ballots to the Corporation by post, fax, email or other data messages in accordance with the following provisions:

a) In the case of submission by post, the completed written opinion ballot must bear the signature of the shareholder being an individual, or of the authorized representative or legal representative of the shareholder being an organization. Written opinion ballots sent to the Corporation must be placed in sealed envelopes and no one may open them before the vote-counting time;

b) Where sent by fax, email or other data messages, the written opinion ballots received by the Corporation must be kept confidential until the vote-counting time;

c) Written opinion ballots sent to the Corporation after the deadline specified in the ballot, or opened in the case of submission by post, or disclosed in the case of submission by fax or email, shall be invalid. Written opinion ballots not returned to the Corporation shall be deemed non-participating votes.

5. The Board of Directors shall conduct the vote count and prepare the vote-counting minutes under the supervision of the Supervisory Board or of shareholders who do not hold managerial positions in the Corporation. The vote-counting minutes must contain the following principal particulars:

a) Name, registered head office address, and enterprise code;

b) Purpose of obtaining opinions and matters on which opinions are sought for the adoption of a resolution;

c) Number of shareholders and total number of votes that participated in the voting, specifying valid votes and invalid votes, and the method of submission of the voting ballots, together with an appendix listing the shareholders who participated in the voting;

d) Total number of votes in favor, votes against, and abstentions in respect of each matter;

d) Matters approved and the corresponding approval ratio;

e) Full names and signatures of the Chairman of the Board of Directors, the persons counting votes, and the persons supervising the vote count.

The members of the Board of Directors, the persons counting votes, and the persons supervising the vote count shall be jointly liable for the truthfulness and accuracy of the vote-counting minutes, and jointly liable for any damage arising from



resolutions adopted as a result of dishonest or inaccurate vote counting.

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

7. The completed written opinion ballots, the vote-counting minutes, the resolutions adopted, and related documents enclosed with the written opinion ballots must all be kept at the registered head office of the Corporation.

8. A resolution adopted by obtaining shareholders' written opinions shall be passed if approved by shareholders holding more than 50% of the total voting rights of all shareholders having voting rights and shall have the same validity as a resolution adopted at a meeting of the General Meeting of Shareholders.

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

1. Meetings of the General Meeting of Shareholders must be minuted and may be audio-recorded or otherwise recorded and retained in another electronic form. For an online meeting of the General Meeting of Shareholders, electronic data recorded and retained during the meeting may be used as part of the contents of the minutes. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, and must contain the following principal particulars:

- a) Name, registered head office address, and enterprise code;
- b) Time and venue of the meeting of the General Meeting of Shareholders;
- c) Agenda and contents of the meeting;
- d) Full names of the Chairperson and the secretary;
- d) Summary of the proceedings of the meeting and opinions expressed at the meeting of the General Meeting of Shareholders in respect of each matter on the agenda;
- e) Number of shareholders and total number of votes of shareholders attending the meeting; appendix containing the list of shareholders registered to attend the meeting and shareholders' representatives attending the meeting, together with the corresponding number of shares and votes;
- g) Total number of votes cast in respect of each matter put to a vote, specifying the voting method, the total number of valid votes, invalid votes, votes in favor, votes against, and abstentions, and the corresponding ratio to the total votes of the attending shareholders;
- h) Matters approved and the corresponding approval ratio;
- i) Full names and signatures of the Chairperson and the secretary. If the Chairperson or the secretary refuses to sign the minutes, such minutes shall



nevertheless be valid if signed by all other members of the Board of Directors attending the meeting and if they contain all contents prescribed in this Clause. The minutes must clearly state that the Chairperson and/or the secretary refused to sign the minutes.

2. The minutes of the meeting of the General Meeting of Shareholders must be completed and approved before the close of the meeting. The Chairperson and secretary of the meeting, or any other person signing the minutes, shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.

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

4. Resolutions and minutes of meetings of the General Meeting of Shareholders, the appendix containing the list of shareholders registered to attend the meeting bearing shareholders' signatures, powers of attorney for attendance, all documents attached to the minutes (if any), and documents enclosed with the notice of meeting must be disclosed in accordance with the laws on information disclosure in the securities market and must be kept at the registered head office of the Corporation.

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

Within 90 days from the date of receipt of a resolution, the minutes of a meeting of the General Meeting of Shareholders, or the minutes recording the vote-counting results of the General Meeting of Shareholders' written opinion process, a shareholder or group of shareholders referred to in Clause 2, Article 115 of the Law on Enterprises shall have the right to request the Court or an Arbitral Tribunal to review and cancel a resolution, or part of the contents of a resolution, of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and adopting resolutions of the General Meeting of Shareholders seriously violate the Law on Enterprises and the Articles of Incorporation of the Corporation, except in the case specified in Clause 3, Article 21 of these Articles of Incorporation.

2. The contents of the resolution violate the law or these Articles of Incorporation.



## **CHAPTER VII BOARD OF DIRECTORS**

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

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

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Employment history;
- d) Other managerial positions held (including positions on the board of directors of another company);
- d) Interests related to the Corporation and related parties of the Corporation;
- e) Other information (if any);
- g) The Corporation shall be responsible for disclosing information on companies in which the candidate currently holds the position of member of the board of directors, other managerial positions, and interests related to such companies of the candidate for the Board of Directors (if any).

2. A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares shall be entitled to nominate one (01) candidate; from 20% to less than 30%, up to two (02) candidates; from 30% to less than 40%, up to three (03) candidates; from 40% to less than 50%, up to four (04) candidates; from 50% to less than 60%, up to five (05) candidates; from 60% to less than 70%, up to six (06) candidates; and from 70% to less than 80%, up to seven (07) candidates.

3. Where the number of candidates for the Board of Directors nominated and standing for election remains insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Corporation's Articles of Incorporation, the Corporation's Internal Corporate Governance Regulations, and the Operating Regulations of the Board of Directors. Any introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with law.



4. Members of the Board of Directors must satisfy the standards and conditions prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises and in the Articles of Incorporation of the Corporation.

5. Unless otherwise provided by the laws on securities, an independent member of the Board of Directors must satisfy the following standards and conditions:

a) Not be a person currently working for PLC, Petrolimex, or any subsidiary of PLC; and not have worked for PLC, Petrolimex, or any subsidiary of PLC for at least the preceding 03 consecutive years;

b) Not be a person currently receiving salary or remuneration from the Corporation, except for allowances to which a member of the Board of Directors is entitled in accordance with regulations;

c) Not be a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, full sibling, elder sibling, or younger sibling is a major shareholder of the Corporation or of any subsidiary of the Corporation;

d) Not directly or indirectly own at least 1% of the total voting shares of PLC;

d) Not have served as a member of the Board of Directors or as a Controller of PLC for at least the preceding 05 consecutive years, except where appointed for 02 consecutive terms.

6. An independent member of the Board of Directors must notify the Board of Directors if he or she no longer satisfies the standards and conditions specified in Clause 5 of this Article, and shall automatically cease to be an independent member of the Board of Directors from the date on which he or she no longer satisfies such standards and conditions. The Board of Directors must notify the nearest General Meeting of Shareholders of the case where an independent member of the Board of Directors no longer satisfies the required standards and conditions, or convene a General Meeting of Shareholders to elect an additional or replacement independent member of the Board of Directors within 06 months from the date of receipt of the notice from the relevant independent member of the Board of Directors.

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

1. The maximum number of members of the Board of Directors shall be 07.

2. The term of office of the Board of Directors shall be 05 years. The term of office of a member of the Board of Directors shall follow the term of office of the Board of Directors, shall not exceed 05 years, and such member may be re-elected for an unlimited number of terms. An individual may be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. Where all members of the Board of Directors complete their term of office at the same time, those members shall continue to serve as members of the Board of



Directors until new members are elected to replace them and take over their duties.

3. The composition of the Board of Directors shall be as follows:

a) The number of non-executive members of the Board of Directors shall meet the minimum requirement prescribed in Decree No. 245/2025/ND-CP.

b) The independent members of the Board of Directors of the Corporation shall comply with law and be appropriate to the actual circumstances of the Corporation.

4. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:

a) Such member no longer satisfies the standards and conditions prescribed in Article 155 of the Law on Enterprises;

b) Such member submits a resignation and such resignation is accepted;

c) Such member provides inaccurate personal information to the Corporation in his or her capacity as a candidate for the Board of Directors;

d) At the request of a shareholder or group of shareholders to change its representative;

d) At the written request of the controlling shareholder to remove, or cease the participation of, a member of the Board of Directors introduced by the controlling shareholder or introduced for election to the Board of Directors by a capital representative group authorized by the controlling shareholder;

e) Other cases as provided by law and by resolution of the General Meeting of Shareholders.

5. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

a) Such member fails to participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;

b) Such member fails to complete the assigned duties and tasks;

c) Other cases as provided by law and these Articles of Incorporation.

6. Where deemed necessary, the General Meeting of Shareholders shall decide on the replacement of a member of the Board of Directors or the removal or dismissal of a member of the Board of Directors in cases other than those specified in Clauses 4 and 5 of this Article.

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

a) The number of members of the Board of Directors is reduced by more than one-third as compared with the number prescribed in these Articles of Incorporation. In this case, the Board of Directors must convene a General Meeting of Shareholders



within 60 days from the date on which the number of members is reduced by more than one-third;

b) Except in 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 removed or dismissed at the nearest meeting.

8. Within 24 hours from the time the General Meeting of Shareholders approves the results of the election, removal, or dismissal of members of the Board of Directors, the Corporation shall disclose information in accordance with the laws on information disclosure in the securities market.

9. A member of the Board of Directors is not required to be a shareholder of the Corporation.

#### **Article 27. Rights and Obligations of the Board of Directors**

1. The Board of Directors is the governing body of the Corporation and has full authority, in the name of the Corporation, to decide on and exercise the rights and obligations of the Corporation, except for those rights and obligations falling within the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors shall be prescribed by law, these Articles of Incorporation, and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:

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

b) To propose the classes of shares and the total number of shares of each class authorized to be offered for sale;

c) To decide on the sale of unsold shares within the number of shares of each class authorized to be offered for sale; and to decide on raising additional capital in other forms;

d) To decide on the selling price of shares and bonds of the Corporation;

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

e) To decide on investments in each investment project or investment with an investment amount not exceeding 50% of the Corporation's equity, or not exceeding 50% of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital, but in any case not exceeding the maximum threshold prescribed in Decree No. 366/2025/ND-CP. The equity and owner's invested capital referred to in this paragraph shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the investment decision is made.

g) To decide on the purchase, hire purchase or sale of fixed assets where the asset value does not exceed 50% of the Corporation's equity, or does not exceed 50%



of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital, but in any case does not exceed the maximum threshold prescribed in Decree No. 366/2025/ND-CP. The equity and owner's invested capital referred to in this paragraph shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the sale decision is made. The asset value shall be determined based on the purchase or hire-purchase price, in the case of the purchase or hire purchase of fixed assets, or the residual book value, in the case of the sale of fixed assets.

h) To decide on the transfer of investment projects or invested capital with a value not exceeding 50% of the Corporation's equity, or not exceeding 50% of the owner's invested capital in the event that the Corporation's equity is lower than the owner's invested capital. The equity and owner's invested capital shall be determined based on the Corporation's separate quarterly or annual financial statements at the time nearest to the time the transfer decision is made. The value of the invested capital shall be determined as the higher of the carrying amount of the investment recorded in the accounting books and the expected transfer value recoverable in accordance with Clause 4, Article 26 of Decree No. 366/2025/ND-CP.

i) To decide on solutions for market development, marketing, products, and technology;

k) To approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value equal to or exceeding 35% of the total asset value recorded in the Corporation's most recent financial statements, and contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders as prescribed in paragraph d, Clause 1, Article 15 of these Articles of Incorporation, and Clauses 1 and 3, Article 167 of the Law on Enterprises.

To approve contracts and transactions with a value of less than 35%, or transactions resulting in the aggregate value of transactions arising within 12 months from the date of the first transaction being less than 35% of the total asset value recorded in the most recent financial statements, between the Corporation and one of the following persons:

- Members of the Board of Directors, Controllers, the General Director, other managers, and related persons of such persons;

- Shareholders and authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Corporation, and their related persons;

- Enterprises related to the persons specified in Clause 2, Article 164 of the Law on Enterprises.

l) To elect, remove, and dismiss the Chairman of the Board of Directors; to appoint, remove, enter into contracts with, and terminate contracts with the General Director, Deputy General Directors, the Chief Accountant, and other key managers as prescribed by the Corporation; to decide on the salaries, remuneration, bonuses, and other benefits of such managers; to appoint authorized representatives to



participate in the Members' Council or the General Meeting of Shareholders of other companies; and to decide on the remuneration and other benefits of such representatives;

m) To supervise and direct the General Director, Deputy General Directors, the Chief Accountant, and other managers in the day-to-day management of the Corporation's business operations;

n) To decide on the organizational structure and internal management regulations of the Corporation; to decide on the establishment of subsidiaries, branches, and representative offices; and on capital contributions to and the acquisition of shares in other enterprises;

o) To approve the agenda and contents of the documents for meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or obtain written opinions for the General Meeting of Shareholders to adopt resolutions;

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

q) To propose the dividend rate; to decide on the time limit and procedures for dividend payment or the handling of losses arising in the course of business operations;

r) To propose the reorganization or dissolution of the Corporation; to petition for bankruptcy; to petition for the application of recovery procedures to the Corporation in accordance with the laws on recovery and bankruptcy;

s) To decide on the promulgation of the Operating Regulations of the Board of Directors, the Internal Corporate Governance Regulations of the Corporation after approval by the General Meeting of Shareholders, and the Corporation's Information Disclosure Regulations;

t) Other rights and obligations (if any).

3. The following matters must be approved by the Board of Directors:

a) The establishment of branches or representative offices of the Corporation;

b) The establishment of subsidiaries of the Corporation;

c) Within the scope prescribed in Clause 2, Article 153 of the Law on Enterprises, and except for the cases specified in Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises that must be approved by the General Meeting of Shareholders, the Board of Directors shall decide on the execution, amendment, and termination of contracts of the Corporation;

d) The appointment and dismissal of persons authorized by the Corporation to act as its commercial representatives and lawyers;

e) The borrowing of debts and the implementation of mortgages, security,



guarantees, and indemnities of the Corporation;

f) Investments not included in the business plan, or investments exceeding 10% of the value of the annual business plan and budget;

g) The purchase or sale of shares or capital contributions in other enterprises established in Vietnam or abroad;

h) The valuation of assets contributed to the Corporation other than in cash in connection with the issuance of shares or bonds of the Corporation, including gold, land use rights, intellectual property rights, technology, and technological know-how;

i) The repurchase or recovery of not more than 10% of the total number of shares of each class already offered for sale within twelve (12) months;

j) The decision on the repurchase or recovery price of the Corporation's shares;

k) Business matters or transactions which, in the opinion of the Board, require approval within the scope of its powers and responsibilities.

4. The Board of Directors must report to the General Meeting of Shareholders on the performance results of the Board of Directors in accordance with Article 280 of 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.

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

1. The Corporation shall have the right to pay remuneration and bonuses to members of the Board of Directors based on business results and operating efficiency.

2. Members of the Board of Directors shall be entitled to remuneration and bonuses. Remuneration shall be determined on the basis of the number of working days required for a member of the Board of Directors to perform his or her duties and the daily rate of remuneration. The Board of Directors shall determine the remuneration of each member on the principle of unanimity. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

3. The remuneration of each member of the Board of Directors shall be recorded as a business expense of the Corporation in accordance with the laws on corporate income tax, shall be presented as a separate item in the Corporation's annual financial statements, and shall be reported to the General Meeting of Shareholders at its annual meeting.

4. A member of the Board of Directors holding an executive position, or a member of the Board of Directors working on committees of the Board of Directors or performing tasks beyond the normal scope of duties of a member of the Board of Directors, may be paid additional remuneration in the form of a fixed fee for each



assignment, salary, commission, a percentage of profit, or in another form as decided by the Board of Directors.

5. Members of the Board of Directors shall be entitled to reimbursement of all travel, accommodation, meal, and other reasonable expenses incurred in performing their responsibilities as members of the Board of Directors, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board of Directors.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Corporation, subject to approval by the General Meeting of Shareholders. Such insurance shall not cover liabilities of members of the Board of Directors arising from violations of law or these Articles of Incorporation.

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

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

2. The Chairman of the Board of Directors must not concurrently hold the position of General Director.

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

- a) To formulate the agenda and work plan of the Board of Directors;
- b) To prepare the agenda, contents, and documents for meetings; to convene, preside over, and act as Chairperson of meetings of the Board of Directors;
- c) To organize the adoption of resolutions and decisions of the Board of Directors;
- d) To supervise the implementation of resolutions and decisions of the Board of Directors;
- d) To act as Chairperson of meetings of the General Meeting of Shareholders;
- e) On behalf of the Board of Directors, to sign for issuance the resolutions and decisions approved by the Board of Directors and other ordinary documents in accordance with the Operating Regulations of the Board of Directors;
- f) Other rights and obligations as provided by the Law on Enterprises.

4. Where the Chairman of the Board of Directors submits a resignation or is removed or dismissed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or from the date of such removal or dismissal.

5. Where the Chairman of the Board of Directors is absent or unable to perform his or her duties, he or she must authorize another member in writing to exercise the rights and perform the obligations of the Chairman of the Board of Directors in accordance with the principles set out in the Operating Regulations of



the Board of Directors. If no such authorization is given, or if the Chairman of the Board of Directors dies, is missing, is held in temporary detention, is serving a prison sentence, is serving an administrative measure at a compulsory detoxification establishment or a compulsory education establishment, absconds from his or her place of residence, has limited legal capacity or has lost legal capacity, has difficulties in cognition or behavior control, or is prohibited by a Court from holding office, practicing a profession, or performing certain work, the remaining members shall elect one of themselves to act as Chairman of the Board of Directors on the basis of approval by a majority of the remaining members, until a new decision of the Board of Directors is made.

**Article 30. Meetings 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 that Board of Directors. This meeting shall be convened and chaired by the member who received the highest number of votes or the highest voting ratio. If more than one member receives the same highest number of votes or the same highest voting ratio, the members shall elect one of them, by majority rule, to convene the meeting of the Board of Directors.

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

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

- a) At the request of the Supervisory Board or an independent member of the Board of Directors;
- b) At the request of the General Director or at least 05 other managers;
- c) At the request of at least 02 members of the Board of Directors;
- d) Other cases (if any).

4. A request referred to in Clause 3 of this Article must be made in writing, clearly stating the purpose, the matters to be discussed, and the decisions falling 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 a request referred to in Clause 3 of this Article. If the Chairman fails to convene the meeting as requested, the Chairman shall be liable for any damage caused to the Corporation; the requesting person shall then have the right to convene the meeting of the Board of Directors in place of the Chairman.

6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send the notice of meeting no later than 03 working days before the meeting date. The notice of meeting must specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided.



The notice of meeting must be accompanied by the documents to be used at the meeting and the voting ballot of each member.

The notice of meeting of the Board of Directors may be sent by invitation letter, email, telephone, fax, electronic means, or any other method provided in the Articles of Incorporation of the Corporation, provided that it reaches the contact address of each member of the Board of Directors registered with the Corporation.

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

Members of the Supervisory Board shall have the right to attend meetings of the Board of Directors and to participate in discussions, but shall not have voting rights.

8. A meeting of the Board of Directors may proceed when attended by at least three-fourths (3/4) of the total number of members. If a meeting convened in accordance with this Clause does not have the required quorum, a second meeting may be convened within 07 days from the intended date of the first meeting. In that case, the meeting may proceed if attended by more than one-half of the members of the Board of Directors.

9. A meeting of the Board of Directors may be held by online conference among members of the Board of Directors when all or some members are in different locations, provided that each participating member is able to:

- a) Hear each other member of the Board of Directors speaking at the meeting;
- b) Speak to all other participating members at the same time. Discussions among members may be conducted directly by telephone or by other means of communication, or by a combination of such methods. A member of the Board of Directors participating in such a meeting shall be deemed to be "present" at that meeting. The venue of a meeting held in this manner shall be the place where the greatest number of members of the Board of Directors are present, or the place where the Chairperson of the meeting is present.
- c) Decisions adopted at a meeting held by telephone, properly convened and conducted, shall take effect immediately upon the close of the meeting, but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending that meeting.

10. A member of the Board of Directors shall be deemed to attend and vote at the meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend and vote at the meeting in accordance with Clause 11 of this Article;



c) Attending and voting through an online conference, electronic voting, or other electronic means;

d) Sending voting ballots to the meeting by post, fax, or email.

11. Where voting ballots are sent to the meeting by post, the ballots must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors no later than 01 hour before the opening of the meeting. Such ballots may only be opened in the presence of all persons attending the meeting.

12. Members must attend all meetings of the Board of Directors in full. A member may authorize another person to attend and vote at the meeting if approved by a majority of the members of the Board of Directors.

13. A resolution or decision of the Board of Directors shall be adopted if approved by a majority of the attending members; in the event of a tie, the final decision shall be determined in accordance with the opinion of the Chairman of the Board of Directors.

14. A resolution adopted by way of written opinion shall be passed on the basis of approval by a majority of the members of the Board of Directors having voting rights. Such resolution shall have the same validity and effect as a resolution adopted at a meeting.

15. Minutes of meetings of the Board of Directors

a) Meetings of the Board of Directors must be minuted and may be audio-recorded or otherwise recorded and retained in another electronic form. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, and must contain the following principal particulars: name, registered head office address, and enterprise code; time and venue of the meeting; purpose, agenda, and contents of the meeting; full name of each attending member or authorized attendee and the manner of attendance; full names of members not attending and the reasons for their absence; matters discussed and voted on at the meeting; a summary of the opinions expressed by each attending member in the order in which the meeting proceeds; voting results, clearly stating members voting in favor, against, and abstaining; matters approved and the corresponding approval ratio; and the full names and signatures of the Chairperson and the person recording the minutes.

b) The Chairperson, the person recording the minutes, and other signatories to the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the meeting of the Board of Directors.

c) Minutes of meetings of the Board of Directors and documents used at the meeting must be kept at the registered head office of the Corporation.

d) Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of any inconsistency between the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.



16. The Chairman of the Board of Directors shall be responsible for sending the minutes of meetings of the Board of Directors to its members, and such minutes shall constitute conclusive evidence of the matters conducted at the meeting unless an objection is raised as to the contents of the minutes within ten (10) days from the date of dispatch. Minutes of meetings of the Board of Directors shall be prepared in Vietnamese and may also be prepared in English. The minutes must bear the signatures of the Chairperson and the person recording the minutes.

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

1. The Board of Directors shall have supporting committees to assist the activities of the Board of Directors in accordance with resolutions of the Board of Directors.

2. The Board of Directors shall prescribe the functions, duties, powers, and organizational structure of such committees.

**Article 32. Person in Charge of Corporate Governance of the Corporation**

1. The Board of Directors of the Corporation must appoint at least 01 person in charge of corporate governance of the Corporation to support corporate governance at the Corporation. The person in charge of corporate governance of the Corporation shall act as the Secretary of the Corporation as provided in Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance of the Corporation must not concurrently work for the approved audit firm currently auditing the Corporation's financial statements.

3. The person in charge of corporate governance of the Corporation shall have the following rights and obligations:

a) To advise the Board of Directors on organizing meetings of the General Meeting of Shareholders in accordance with regulations and on matters relating to the relationship between the Corporation and its shareholders;

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

c) To advise on the procedures for meetings of the Board of Directors and the General Meeting of Shareholders;

d) To attend meetings of the Board of Directors and the General Meeting of Shareholders;

d) To advise on procedures for preparing resolutions of the Board of Directors in accordance with law;

e) To provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and members of the Supervisory Board;

g) To supervise and report to the Board of Directors on the Corporation's information disclosure activities;



- h) To act as the point of contact with stakeholders;
- i) To keep information confidential in accordance with law and the Articles of Incorporation of the Corporation;
- k) Other rights and obligations as provided by law and these Articles of Incorporation.

## **CHAPTER VIII GENERAL DIRECTOR AND OTHER EXECUTIVES**

### **Article 33. Organization of the Management Apparatus**

The management system of the Corporation must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the day-to-day business operations of the Corporation. The Corporation shall have a General Director, Deputy General Directors, a Chief Accountant, and other managerial positions appointed by the Board of Directors. The appointment, removal, and dismissal of the foregoing positions must be approved by resolution or decision of the Board of Directors.

### **Article 34. Executives of the Corporation**

1. Upon the recommendation of the General Director and subject to the approval of the Board of Directors, the Corporation may recruit other executives in such number and with such qualifications as are appropriate to the Corporation's organizational structure and management regulations as prescribed by the Board of Directors. Executives shall be responsible for supporting the Corporation in achieving its operational and organizational objectives.

2. The General Director shall be entitled to salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors.

3. The salaries of executives shall be recorded as business expenses of the Corporation in accordance with the laws on corporate income tax, shall be presented as a separate item in the Corporation's annual financial statements, and shall be reported to the General Meeting of Shareholders at its annual meeting.

### **Article 35. Appointment, Removal, Duties and Powers of the General Director**

1. The Board of Directors shall appoint one member of the Board of Directors or hire another person to act as General Director.

2. The General Director is the person who manages the day-to-day business operations of the Corporation; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and before the law for the exercise and performance of the rights and obligations assigned.

3. The term of office of the General Director shall not exceed 05 years and he or she may be reappointed for an unlimited number of terms. The General Director



must satisfy the standards and conditions prescribed by law.

4. The General Director shall have the following rights and obligations:

a) To decide on matters relating to the day-to-day business operations of the Corporation that do not fall within the authority of the Board of Directors;

b) To organize the implementation of the resolutions and decisions of the Board of Directors;

c) To organize the implementation of the Corporation's business plan and investment plan;

d) To propose plans for the organizational structure and internal management regulations of the Corporation;

d) To appoint, remove, and dismiss managerial positions within the Corporation, except for positions falling within the authority of the Board of Directors;

e) To decide on salaries and other benefits for employees of the Corporation, including managers falling within the appointment authority of the General Director;

g) To recruit employees falling within his or her management authority;

h) To propose dividend payment plans or the handling of business losses;

i) To submit to the Board of Directors for approval a detailed business plan for the following financial year on the basis of meeting the requirements of the relevant budget as well as the 05-year financial plan;

k) To prepare the long-term, annual, and quarterly budgets of the Corporation (hereinafter referred to as the "Budgets") to serve the long-term, annual, and quarterly management of the Corporation in accordance with the business plan. The annual budget (including the projected balance sheet, projected income statement, and projected cash flow statement) for each financial year must be submitted to the Board of Directors for approval and must include the information required under the Corporation's regulations;

i) Other rights and obligations as provided by law and by the resolutions and decisions of the Board of Directors.

5. The Board of Directors may remove the General Director if approved by a majority of the attending members of the Board of Directors having voting rights, and appoint a new General Director in replacement.

6. The General Director must manage the day-to-day business operations of the Corporation in accordance with law, the Articles of Incorporation of the Corporation, the labor contract entered into with the Corporation, and the resolutions and decisions of the Board of Directors. Where the General Director manages the Corporation in breach of this Clause and causes damage to the Corporation, he or she shall be liable before the law and must compensate the Corporation for such damage.



## **CHAPTER IX SUPERVISORY BOARD**

### **Article 36. Candidacy and Nomination of Members of the Supervisory Board**

1. Where candidates for the Supervisory Board have been identified, the Corporation must disclose information relating to such candidates on the Corporation's website at least 10 days before the opening date of the General Meeting of Shareholders so that shareholders may review the candidates before voting. A candidate for the Supervisory Board must provide a written commitment as to the truthfulness and accuracy of the personal information disclosed and must undertake to perform his or her duties honestly, prudently, and in the best interests of the Corporation if elected as a member of the Supervisory Board. Information relating to candidates for the Supervisory Board to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Employment history;
- d) Interests related to the Corporation and related parties of the Corporation;
- d) Full name of the shareholder or group of shareholders nominating such candidate (if any);
- e) Other information (if any).

2. A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares shall be entitled to nominate one (01) candidate; from 20% to less than 30%, up to two (02) candidates; from 30% to less than 50%, up to three (03) candidates; and from 50% to less than 90%, up to four (04) candidates.

3. Where the number of candidates for the Supervisory Board nominated and standing for election is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the Internal Corporate Governance Regulations and the Operating Regulations of the Supervisory Board. Any introduction of additional candidates by the incumbent Supervisory Board must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with law.

4. The election of members of the Supervisory Board shall be conducted by the cumulative voting method as provided in the Corporation's Internal Corporate Governance Regulations.

### **Article 37. Composition of the Supervisory Board**

1. The Supervisory Board of the Corporation shall consist of 03 members. The term of office of the Supervisory Board shall be 05 years. The term of office of a member of the Supervisory Board shall follow the term of office of the Supervisory Board, shall not exceed 05 years, and such member may be re-elected for an



unlimited number of terms.

2. A member of the Supervisory Board must satisfy the standards and conditions prescribed in Article 169 of the Law on Enterprises and must not fall into either of the following cases:

- a) Working in the accounting or finance department of the Corporation;
- b) Being a member or employee of the independent audit firm that has audited the Company's financial statements during the preceding 03 consecutive years.

3. A member of the Supervisory Board shall be removed in the following cases:

a) No longer satisfying the standards and conditions for being a member of the Supervisory Board as provided in Clause 2 of this Article;

b) Submitting a resignation and such resignation being accepted;

c) A Controller introduced by the controlling shareholder, or introduced for election to the Supervisory Board by a capital representative group authorized by the controlling shareholder, shall cease to have the status of Controller if the controlling shareholder issues a written request for the removal of, or cessation of participation in the Supervisory Board by, such Controller.

4. A member of the Supervisory Board shall be dismissed in the following cases:

a) Failing to complete the assigned duties and tasks;

b) Failing to exercise his or her rights and perform his or her obligations for 06 consecutive months, except in cases of force majeure;

c) Repeatedly violating, or seriously violating, the obligations of a member of the Supervisory Board as provided in the Law on Enterprises and the Operating Regulations of the Supervisory Board;

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

#### **Article 38. Rights and Obligations of the Supervisory Board**

The Supervisory Board shall have the rights and obligations prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. To propose and recommend that the General Meeting of Shareholders approve the list of approved audit firms to audit the Corporation's financial statements; to decide on the approved audit firm to examine the Corporation's



operations; and to dismiss the approved auditor where deemed necessary.

2. To be accountable to shareholders for its supervisory activities.

3. To supervise the financial position of the Corporation and the compliance with law in the activities of members of the Board of Directors, the General Director, and other managers.

4. To ensure coordination with the Board of Directors, the General Director, and shareholders.

5. Where any act in violation of law or of the Articles of Incorporation of the Corporation by a member of the Board of Directors, the General Director, or another executive of the enterprise is discovered, the Supervisory Board must notify the Board of Directors in writing within 48 hours, require the person committing the violation to cease such violation, and take measures to remedy the consequences.

6. To formulate the Operating Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.

7. To report to the General Meeting of Shareholders in accordance with Article 290 of 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.

8. To have the right to access files and documents of the Corporation kept at the registered head office, branches, and other locations; and to have the right to visit the workplaces of managers and employees of the Corporation during working hours.

9. To have the right to require the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide full, accurate, and timely information and documents on the management, administration, and business operations of the Corporation.

10. Other rights and obligations as provided by law.

#### **Article 39. Head of the Supervisory Board**

1. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, removal, and dismissal shall be decided by majority rule. More than one-half of the members of the Supervisory Board must reside in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the following disciplines: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the enterprise's business activities.

2. The Head of the Supervisory Board shall have the following rights and obligations:

a) To convene meetings of the Supervisory Board;

b) To require the Board of Directors, the General Director, and other



executives to provide relevant information for reporting to the Supervisory Board;

c) To prepare and sign reports of the Supervisory Board, after consulting the Board of Directors, for submission to the General Meeting of Shareholders;

d) Other rights and obligations as provided by law and the Operating Regulations of the Supervisory Board.

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

1. The Supervisory Board must meet at least 02 times a year, and at least two-thirds (2/3) of its members must attend each meeting. Minutes of meetings of the Supervisory Board must be prepared in a detailed and clear manner. The person recording the minutes and the members of the Supervisory Board attending the meeting must sign the minutes. Minutes of meetings of the Supervisory Board must be kept in order to determine the responsibility of each member of the Supervisory Board.

2. The Supervisory Board shall have the right to require members of the Board of Directors, the General Director, and representatives of the approved audit firm to attend and answer matters requiring clarification.

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

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

1. Members of the Supervisory Board shall be entitled to salary, remuneration, bonuses and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total amount of salary, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be reimbursed for meal, accommodation and travel expenses, as well as the reasonable cost of using independent advisory services. The total amount of such remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salary and operating expenses of the Supervisory Board shall be recorded as business expenses of the Corporation in accordance with the laws on corporate income tax and other relevant laws, and must be presented as a separate item in the annual financial statements of the Corporation.



**CHAPTER X**  
**RESPONSIBILITIES OF MEMBERS OF THE BOARD OF**  
**DIRECTORS, CONTROLLERS, THE GENERAL DIRECTOR**  
**AND OTHER EXECUTIVES**

**Article 42. Duty of Care**

Members of the Board of Directors, members of the Supervisory Board, the General Director and other executives shall perform their duties, including their duties as members of committees of the Board of Directors, honestly and prudently and in the interests of the Corporation.

**Article 43. Duty of Loyalty and Avoidance of Conflicts of Interest**

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

2. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and the related persons of such persons may use information obtained by virtue of their positions only for the benefit of the Corporation.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director and other managers shall be obliged to notify the Board of Directors and the Supervisory Board in writing of transactions between the Corporation, its subsidiaries, or other companies in which the Corporation holds control over more than 50% of the charter capital, on the one hand, and such persons or their related persons, on the other hand, in accordance with law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Corporation must disclose information on the relevant resolutions in accordance with the securities laws on information disclosure.

4. A member of the Board of Directors must not vote on any transaction that gives rise to a benefit for that member or for such member's related person in accordance with the Law on Enterprises, the Articles of Incorporation of the Corporation, and the charter of a subsidiary of the Corporation.

5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and the related persons of such persons must not use or disclose to others any internal information in order to carry out related transactions.

6. A transaction between the Corporation and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, or individuals and organizations related to such persons shall not be invalid in the following cases:

- a) In the case of a transaction with a value of less than or equal to 20% of the



total asset value recorded in the most recent financial statements, where the material contents of the contract or transaction, as well as the relationships and interests of the relevant member of the Board of Directors, member of the Supervisory Board, the General Director, or other executive, have been reported to the Board of Directors and approved by the Board of Directors by a majority vote of the members of the Board of Directors having no related interest;

b) In the case of a transaction with a value of more than 20%, or a transaction resulting in the aggregate value of transactions arising within 12 months from the date of the first transaction reaching 20% or more of the total asset value recorded in the most recent financial statements, where the material contents of such transaction, as well as the relationships and interests of the relevant member of the Board of Directors, member of the Supervisory Board, the General Director, or other executive, have been disclosed to the shareholders and approved by the General Meeting of Shareholders by the votes of shareholders having no related interest.

#### **Article 44. Liability for Damages and Indemnification**

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives who breach their duties of honesty and prudence or fail to properly perform their duties shall be liable for any damage caused by such breach.

2. The Corporation shall indemnify persons who have been, are, or may become a party concerned in complaints, lawsuits, or prosecutions (including civil and administrative cases and cases other than those in which the Corporation is the claimant) if such person is or was a member of the Board of Directors, a member of the Supervisory Board, the General Director, another executive, an employee, or an authorized representative of the Corporation who has acted or is acting under the Corporation's authorization, honestly and prudently, in the interests of the Corporation, on the basis of compliance with law, and there is no evidence confirming that such person has breached his or her responsibilities.

3. Indemnifiable expenses shall include judgment costs, fines, amounts actually payable in the settlement of such matters (including legal fees) to the extent permitted by law. The Corporation may purchase insurance for such persons against the indemnification liabilities referred to above.

### **CHAPTER XI RIGHT TO INSPECT THE CORPORATION'S BOOKS AND RECORDS**

#### **Article 45. Right to Inspect Books and Records**

1. Ordinary shareholders shall have the right to inspect books and records as follows:

a) An ordinary shareholder shall have the right to inspect, search, and extract information on names and contact addresses in the list of shareholders having voting



rights; to request correction of inaccurate information relating to himself or herself; and to inspect, search, extract, or copy the Articles of Incorporation of the Corporation, the minutes of meetings of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

b) A shareholder or group of shareholders holding 5% or more of the total ordinary shares shall have the right to inspect, search, and extract the minute books and resolutions and decisions of the Board of Directors, interim and annual financial statements, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except for documents relating to the Corporation's trade secrets and business secrets.

2. Where an authorized representative of a shareholder or group of shareholders requests inspection of books and records, such request must be accompanied by the power of attorney of the shareholder or group of shareholders represented by that person, or a notarized copy thereof.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives shall have the right to inspect the Corporation's shareholder register, list of shareholders, books, and other records of the Corporation for purposes related to their positions, provided that such information is kept confidential.

4. The Corporation must keep these Articles of Incorporation and all amendments and supplements thereto, the Enterprise Registration Certificate, regulations, documents evidencing ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books, and other documents as required by law at its registered head office or at another location notified to the business registration authority.

5. The Articles of Incorporation of the Corporation must be published on the Corporation's website.

## **CHAPTER XII EMPLOYEES AND TRADE UNION**

### **Article 46. Employees and Trade Union**

1. The General Director must prepare plans for approval by the Board of Directors on matters relating to recruitment, termination of employment, salaries, social insurance, welfare, rewards, and discipline applicable to employees and executives of the Corporation.

2. The General Director must prepare plans for approval by the Board of Directors on matters relating to the Corporation's relationship with trade union organizations in accordance with best management standards, practices and policies, the practices and policies provided in these Articles of Incorporation, the regulations of the Corporation, and applicable law.



**Article 47. Political Organizations and Socio-Political Organizations within the Corporation**

1. Political organizations and socio-political organizations within the Corporation shall operate in accordance with the Constitution, the law, and the Articles of Incorporation of the Corporation.

2. The Corporation has the obligation to respect, and must not obstruct or hinder, the establishment of political organizations and socio-political organizations within the Corporation; nor may it obstruct or hinder employees from participating in the activities of such organizations.

**CHAPTER XIII  
PROFIT DISTRIBUTION**

**Article 48. Distribution of Post-tax Profits**

1. The General Meeting of Shareholders shall decide on the annual dividend distribution plan, and post-tax profits shall be distributed in the following order:

- Distribution of profits to capital-contributing parties in affiliated arrangements in accordance with the executed economic contracts (if any);
- Offsetting losses of previous years for which the period for deduction from pre-tax profits has expired in accordance with regulations;
- Appropriation of not more than 50% to the development investment fund for the purposes of expanding the enterprise's production and business activities and supplementing charter capital;
- Appropriation to the bonus and welfare funds in accordance with law;
- The remaining profits shall be fully distributed as cash dividends and profit distributions to shareholders.
- The portion of profits and dividends distributed in cash corresponding to the shareholding ratio held by the State in the enterprise shall be remitted to the state budget.

The enterprise may distribute share dividends and use the portion of distributed post-tax profits corresponding to the capital ratio held by the State in the enterprise where additional capital is required for project investment.

The distribution of share dividends and the use of distributed post-tax profits corresponding to the shareholding ratio held by the State in the enterprise for the purpose of supplementing state capital in the enterprise shall be implemented in accordance with Government regulations.

2. The Corporation shall not pay interest on any dividend amount or any amount payable in relation to any class of shares.

3. The Board of Directors may recommend to the General Meeting of Shareholders the payment of all or part of a dividend in shares, and the Board of



Directors shall be the body responsible for implementing such decision.

4. Where dividends or other amounts relating to a class of shares are paid in cash, the Corporation must make such payment in Vietnam dong. Payment may be made directly or through banks on the basis of the bank account details provided by shareholders. Where the Corporation has made a transfer in accordance with the bank details properly provided by a shareholder but such shareholder does not receive the money, the Corporation shall not be liable for the amount so transferred to that shareholder. Dividend payment for shares listed or registered for trading on the Stock Exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. Based on the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution or decision determining a specific record date. Based on that date, persons registered as shareholders or holders of other securities shall be entitled to receive cash dividends or share dividends, notices, or other documents.

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

## **CHAPTER XIV BANK ACCOUNTS, FINANCIAL YEAR AND ACCOUNTING SYSTEM**

### **Article 49. Bank Accounts**

1. The Corporation shall open accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.

2. Subject to the prior approval of the competent authority, where necessary, the Corporation may open bank accounts abroad in accordance with law.

3. The Corporation shall conduct all payments and accounting transactions through its Vietnam dong or foreign currency accounts opened at banks.

### **Article 50. Financial Year**

The financial year of the Corporation shall commence on January 1 each year and end on December 31 of the same calendar year. The first financial year shall commence on the date of issuance of the Enterprise Registration Certificate and end on December 31 of the year in which such Enterprise Registration Certificate is issued.

### **Article 51. Accounting System**

1. The accounting system used by the Corporation shall be the enterprise accounting system or a specific accounting system promulgated or approved by the competent authority.



2. The Corporation shall prepare its accounting books in Vietnamese and keep its accounting records in accordance with the laws on accounting and other relevant laws. Such records must be accurate, up to date, systematic, and sufficient to evidence and explain the Corporation's transactions.

3. The Corporation shall use Vietnam dong as its accounting currency. Where the Corporation's principal economic transactions arise in a foreign currency, it may choose that foreign currency as its accounting currency, shall be responsible before the law for such choice, and shall notify its directly managing tax authority.

## **CHAPTER XV ANNUAL REPORT, FINANCIAL STATEMENTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES**

### **Article 52. Annual, Semi-Annual and Quarterly Financial Statements**

1. The Corporation must prepare annual financial statements, and such annual financial statements must be audited in accordance with law. The Corporation shall disclose its audited annual financial statements in accordance with the laws on information disclosure in the securities market and submit them to the competent state authorities.

2. The annual financial statements must include all reports, appendices, and explanatory notes as required under the laws on corporate accounting. The annual financial statements must fairly and accurately reflect the operating position of the Corporation.

3. The Corporation must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with the laws on information disclosure in the securities market and submit them to the competent state authorities.

### **Article 53. Annual Report**

The Corporation must prepare and disclose its Annual Report in accordance with the laws on securities and the securities market.

## **CHAPTER XVI AUDIT OF THE CORPORATION**

### **Article 54. Audit**

1. The General Meeting of Shareholders shall appoint an independent audit firm, or approve a list of independent audit firms and authorize the Board of Directors to select one of them to audit the Corporation's financial statements for the following financial year on the basis of terms and conditions agreed with the Board of Directors.



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

3. The independent auditor auditing the Corporation's financial statements may attend meetings of the General Meeting of Shareholders, is entitled to receive notices and other information relating to meetings of the General Meeting of Shareholders, and may express opinions at such meetings on matters relating to the audit of the Corporation's financial statements.

## **CHAPTER XVII DEPENDENT UNITS, SUBSIDIARIES AND ASSOCIATES**

### **Article 55. Dependent Units, Subsidiaries and Associates of the Corporation**

1. The Corporation shall be the parent company of another company if it falls into one of the following cases:

a) It owns more than 50% of the charter capital or total ordinary shares of that company;

b) It has the right, directly or indirectly, to decide on the appointment of a majority or all of the members of the Board of Directors, the Director, or the General Director of that company;

c) It has the right to decide on amendments to and supplements of the charter of that company.

2. The Corporation has dependent units, subsidiaries, and associates. The list of dependent units, subsidiaries, and associates is set out in the Appendix attached to these Articles of Incorporation. The Appendix forms an integral part of these Articles of Incorporation.

3. The Corporation may establish subsidiaries, dependent units, branches, and representative offices in Vietnam and abroad to support the Corporation's business activities, in accordance with resolutions approved by the Board of Directors and the law.

### **Article 56. Relationship Between the Corporation and Its Dependent Units**

Dependent units shall be recorded in the Corporation's accounting books, and shall conduct their operations and business activities, maintain their accounting books, organize their operations, manage their human resources, and carry out other activities in accordance with the Corporation's regulations and the unit's organizational and operational regulations. The unit's organizational and operational regulations shall be prepared by the General Director and submitted to the Board of Directors for promulgation. The Corporation shall be responsible for financial obligations arising in the name of such dependent units.



**Article 57. Relationship Between the Corporation and Its Subsidiaries Organized as One-Member Limited Liability Companies**

1. For subsidiaries wholly owned by the Corporation: the Corporation is the owner of such companies. The Board of Directors of the Corporation shall exercise the rights and perform the obligations of the owner in respect of such subsidiaries.

The rights and obligations of the Corporation in respect of such subsidiaries shall be provided in the charter of the subsidiary.

2. For other subsidiaries:

A subsidiary that is a joint stock company or a limited liability company with two or more members shall be established, organized, and operated in accordance with the laws applicable to its respective legal form.

The Corporation is the owner of the capital contributed by the Corporation to such companies. The Board of Directors of the Corporation shall exercise the rights and perform the obligations of the owner in respect of the Corporation's invested capital in such subsidiaries.

3. The relationship between the Corporation and its subsidiaries shall be based on the principle of equality and independence between legal entities. All contracts, transactions, and other relationships between the Corporation and its subsidiaries must be established and performed independently and on an equal footing under the conditions applicable to independent legal entities.

4. The Board of Directors shall appoint one or more representatives of the Corporation to exercise the Corporation's rights as owner in respect of subsidiaries wholly owned by the Corporation, and the rights of the owner of the capital invested by the Corporation in subsidiaries that are joint stock companies or limited liability companies with two or more members, in accordance with these Articles of Incorporation, the charters of the subsidiaries, the Law on Enterprises, and relevant laws.

The appointment of representatives of the Corporation's capital contribution must be made in writing. The qualifications, rights, and obligations of representatives of the Corporation's capital contribution in its subsidiaries shall be decided by the Board of Directors, in accordance with these Articles of Incorporation, the charters of the subsidiaries, the Law on Enterprises, and relevant laws.

**Article 58. Relationship Between the Corporation and Its Associates**

The rights and obligations of the Corporation in respect of its associates shall be governed by the Law on Enterprises, the Law on Investment, other relevant laws, and the charter of the associate approved with the Corporation's participation. The rights and obligations of the Corporation in respect of its associates shall be exercised through the representative of the Corporation's capital contribution.



## **CHAPTER XVIII SEAL**

### **Article 59. Seal of the Enterprise**

1. The seal includes a seal made by a seal-engraving establishment or a seal in the form of a digital signature in accordance with the laws on electronic transactions.

2. The Board of Directors shall decide on the type, quantity, form, and contents of the seal of the Corporation, and of the Corporation's branches and representative offices (if any).

3. The Board of Directors and the General Director shall use and manage the seal in accordance with the Regulations on the Management and Use of Seals promulgated by the Board of Directors.

## **CHAPTER XIX DISSOLUTION OF THE CORPORATION**

### **Article 60. Dissolution of the Corporation**

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

a) Upon expiry of the term of operation stated in the Articles of Incorporation of the Corporation, unless a decision on extension is made;

b) Pursuant to a resolution or decision of the General Meeting of Shareholders;

c) Upon revocation of the Enterprise Registration Certificate, except where otherwise provided by the Law on Tax Administration;

d) Other cases as provided by law.

2. Any dissolution of the Corporation before the expiry of its term (including any extended term) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. Such dissolution decision must be notified to, or approved by, the competent authority (if mandatory) in accordance with regulations.

### **Article 61. Cessation of Operation of Branches and Representative Offices**

1. A branch or representative office of the Corporation shall cease operation pursuant to a decision of the Board of Directors or pursuant to a decision of the competent state authority revoking the Certificate of Registration of Operation of the branch or representative office.

2. The dossier for cessation of operation of a branch or representative office shall include:



a) The decision of the Board of Directors on cessation of operation of the branch or representative office, or the decision of the competent state authority revoking the Certificate of Registration of Operation of the branch or representative office;

b) A list of creditors and outstanding debts, including tax debts of the branch and outstanding social insurance contributions;

c) A list of employees and their current corresponding entitlements;

d) The Certificate of Registration of Operation of the branch or representative office;

e) The seal of the branch or representative office (if any).

3. The legal representatives of the Corporation and the heads of the dissolved branch or representative office shall be jointly liable for the truthfulness and accuracy of the dossier for cessation of operation of the branch or representative office.

4. The Corporation shall be responsible for performing contracts, settling debts, including tax debts of the branch, and continuing to employ or fully resolving the lawful interests of employees who have worked at the branch in accordance with law.

#### **Article 62. Extension of Operation**

1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders at least 07 months before the expiry of the term of operation so that shareholders may vote on the extension of the Corporation's operation at the proposal of the Board of Directors.

2. The term of operation shall be extended if approved by shareholders representing at least 65% of the total voting rights of all shareholders attending the meeting of the General Meeting of Shareholders.

#### **Article 63. Liquidation**

1. At least six (06) months before the expiry of the Corporation's term of operation, or after a decision on dissolution of the Corporation has been made, the Board of Directors must establish a Liquidation Committee comprising three (03) members. Two (02) members shall be appointed by the General Meeting of Shareholders and one (01) member shall be appointed by the Board of Directors from an independent audit firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among employees of the Corporation or independent experts. All costs relating to liquidation shall be paid by the Corporation in priority over the other debts of the Corporation.

2. The Liquidation Committee shall be responsible for reporting to the business registration authority the date of its establishment and the date on which it commences operation. From that time, the Liquidation Committee shall represent the



Corporation in all matters relating to the liquidation of the Corporation before the Court and administrative authorities.

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

- a) Liquidation expenses;
- b) Salary debts, severance allowances, social insurance, and other benefits of employees in accordance with the collective labor agreement and executed labor contracts;
- c) Tax debts;
- d) Other debts of the Corporation;
- e) The remainder after payment in full of all amounts referred to in items (a) through (d) above shall be distributed to shareholders. Preference shares shall be paid in priority.

## **CHAPTER XX INTERNAL DISPUTE RESOLUTION**

### **Article 64. Internal Dispute Resolution**

1. In the event of any dispute or complaint relating to the operations of the Corporation, or to the rights and obligations of shareholders under the Law on Enterprises, other legal provisions, these Articles of Incorporation, arising between:

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

the relevant parties shall seek to resolve such dispute through negotiation and conciliation. Except in cases where the dispute relates to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and require each party to present information relevant to the dispute within 30 working days from the date the dispute arises. Where the dispute relates to the Board of Directors or the Chairman of the Board of Directors, any party may request the Supervisory Board to appoint an independent expert to act as mediator in the dispute resolution process.

2. If no conciliated settlement is reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, either party may refer the dispute to Arbitration or the Court.

3. The parties shall bear their own costs related to negotiation and conciliation procedures. Payment of Arbitration and Court costs shall be made in accordance with the arbitral award or the Court's judgment.



**CHAPTER XXI**  
**SUPPLEMENTS TO AND AMENDMENTS OF THE**  
**ARTICLES OF INCORPORATION**

**Article 65. Articles of Incorporation of the Corporation**

1. Any supplement to or amendment of these Articles of Incorporation must be considered and decided by the General Meeting of Shareholders.
2. Where any legal provision relating to the operations of the Corporation is not addressed in these Articles of Incorporation, or where a new legal provision differs from a provision of these Articles of Incorporation, such legal provision shall apply to govern the operations of the Corporation.

**CHAPTER XXII**  
**EFFECTIVE DATE**

**Article 66. Effective Date**

1. These Articles of Incorporation, consisting of 22 Chapters and 66 Articles, were unanimously adopted by the General Meeting of Shareholders of the Corporation on April 18, 2025 in Hanoi, and the full text hereof was simultaneously approved as effective.
2. These Articles of Incorporation are made in 10 copies of equal validity, all of which shall be kept at the registered head office of the Corporation.
3. These Articles of Incorporation are the sole and official Articles of Incorporation of the Corporation.
4. Copies or extracts of the Articles of Incorporation of the Corporation shall be valid only if bearing the signature of the Chairman of the Board of Directors or of at least one-half (1/2) of the total number of members of the Board of Directors.



Hanoi, April 17, 2026

SIGNATURES OF THE LEGAL REPRESENTATIVES OF THE CORPORATION

CHAIRMAN OF THE BOARD OF  
DIRECTORS

GENERAL DIRECTOR



CHỦ TỊCH  
*Đỗ Hữu Tạo*

TỔNG GIÁM ĐỐC  
*Lê Quang Tuấn*



**APPENDIX 01**

**LIST OF DEPENDENT UNITS OF PETROLIMEX  
PETROCHEMICAL CORPORATION – JSC**

- 1. Danang Lubricants Branch of PLC (PLC Danang)** – 7<sup>th</sup> Floor, No. 122, 2/9 Street, Hoa Cuong Ward, Da Nang City.
- 2. PLC Saigon** – No. 104, Mai Thi Luu Street, Tan Dinh Ward, Ho Chi Minh City.
- 3. PLC Can Tho** – Main Road, Tra Noc I Industrial Park, An Thoi Dong Ward, Can Tho City.
- 4. Thuong Ly Lubricants Plant** – Hong Bang Ward, Hai Phong.
- 5. Nha Be Lubricants Plant** – Nha Be Commune, Ho Chi Minh City.



**APPENDIX 02**  
**LIST OF SUBSIDIARIES OF PETROLIMEX**  
**PETROCHEMICAL CORPORATION – JSC**

1. Petrolimex Asphalt Company Limited.
2. Petrolimex Chemicals Company Limited.



**APPENDIX 03**  
**LIST OF ASSOCIATES OF**  
**PETROLIMEX PETROCHEMICAL CORPORATION - JSC**

1. VP Petrochemical Transport Joint Stock Company.



