



VIETNAM NATIONAL CEMENT CORPORATION
VICEM BUT SON CEMENT JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 1559/BTS-TCKT

Ninh Binh, August 08, 2026

Regarding the Disclosure of Information.

To: - State Securities Commission of Vietnam;
- Ha Noi Stock Exchange.

- 1. Organization name: Vicem But Son cement joint stock company.**
- 2. Stock code: BTS.**
- 3. Address: Thanh Son 3 Residential Group, Ly Thuong Kiet Ward, Ninh Binh Province, Vietnam.**
- 4. Contact phone number: 02263.851.323; Fax: 02263.851.320.**
- 5. Maker of announcement.**

Person authorized to disclose information of Vicem But Son cement joint stock company is Mr Pham Tran Viet – Chief accountant of Vicem But Son cement joint stock company.

6. Content of information disclosure:

Vicem But Son Cement Joint Stock Company hereby discloses:

- Decision No. 945/QD-HDQT dated August 3, 2026 on the promulgation of the Charter on the Organization and Operation of Vicem But Son Cement Joint Stock Company.
- Decision No. 946/QD-HDQT dated August 3, 2026 on the amendment to the Operating Regulations of the Board of Directors of Vicem But Son Cement Joint Stock Company.

7. Website:

Website: vicembutson.com.vn or: vicembutson.vn.

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Receipients:

- As above;
- BOD, General Director of the Company (for report);
- Archive: Office, F&A Department.

**PERSON AUTHORIZED TO DISCLOSE
INFORMATION
CHIEF ACCOUNTANT**

Pham Tran Viet

DECISION

**On the Promulgation of the Charter on the Organization and Operation of
Vicem But Son Cement Joint Stock Company**

**THE BOARD OF DIRECTORS
OF VICEM BUT SON CEMENT JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises dated 17 June 2020;

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

Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated 31 December 2020;

Pursuant to the Charter on the Organization and Operation of Vicem But Son Cement Joint Stock Company;

Pursuant to Resolution No. 1150/BTS-ĐHĐCĐ dated 11 June 2026 of the 2026 Annual General Meeting of Shareholders of Vicem But Son Cement Joint Stock Company.

DECISION:

Article 1. The Charter on the Organization and Operation of Vicem But Son Cement Joint Stock Company is hereby promulgated together with this Decision.

Article 2. This Decision shall take effect from the date of its signing. Any previous decisions containing provisions inconsistent with this Decision shall cease to have effect as of the effective date of this Decision.

Article 3. Members of the Board of Directors, the Board of Management, Heads of the Company's affiliated units, and all relevant organizations and individuals shall be responsible for the implementation of this Decision../.

Recipients:

- As specified in Article 3;
- Party Committee of the Company;
- Head and Members of the Board of Supervisors;
- Trade Union and Ho Chi Minh Communist Youth Union of the Company;
- Shareholders, and relevant agencies and units;
- Archived at: Administration Office, Organization Department, Board of Directors.

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

Dao Tuan Khoi

**VIETNAM NATIONAL CEMENT CORPORATION
VICEM BUT SON CEMENT JOINT STOCK COMPANY**

Head office address: Hong Son Residential Group, Ly Thuong Kiet Ward, Ninh Binh Province

Telephone: 02263.851.323 - Fax: 02263.851.320

**CHARTER ON ORGANIZATION
AND OPERATION**

VICEM BUT SON CEMENT JOINT STOCK COMPANY

Ninh Bình, June 2026

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SOCIALIST REPUBLIC OF VIETNAM
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CHARTER ON ORGANIZATION AND OPERATION
VICEM BUT SON CEMENT JOINT STOCK COMPANY

INTRODUCTION

These charters were adopted pursuant to Resolution No. 1150/BTS-DHĐCĐ of the General Meeting of Shareholders dated June 11, 2026.

I. DEFINITION OF TERMS IN THE BYLAWS

Article 1. Explanation of Terms

1. In this Charter, the following terms shall be construed as follows:

a) Charter Capital means the total par value of shares that have been sold or subscribed for upon the establishment of the joint-stock company and as stipulated in Article 6 of this Charter;

b) Voting Capital means share capital under which the holder is entitled to vote on matters falling within the decision-making authority of the General Meeting of Shareholders;

c) Law on Enterprises means Law No. 59/2020/QH14 on Enterprises, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding, amending, and supplementing documents;

d) Law on Securities means Law No. 54/2019/QH14 on Securities, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

dd) Vietnam means the Socialist Republic of Vietnam;

e) Date of Establishment means the date on which the Company is first granted its Enterprise Registration Certificate (Business Registration Certificate or equivalent legal documents);

g) Executive Officers means the General Director, Deputy General Directors, and Chief Accountant;

h) Managers means the Company's management personnel, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, Deputy General Directors, and the Chief Accountant;

i) Related Person means an individual or organization as defined in Clause 46, Article 4 of the Law on Securities;

k) Shareholder means an individual or organization owning at least one share of the joint-stock company;

l) Founding Shareholder means a shareholder owning at least one ordinary share and whose name appears on the list of founding shareholders of the joint-stock company;

m) Major Shareholder means a shareholder owning 5% or more of the Company's voting shares (as provided in Clause 18, Article 4 of the Law on Securities);

n) Term of Operation means the operating duration of the Company as specified in Article 2 of this Charter and any extension period (if any) approved by the General Meeting of Shareholders;

o) Stock Exchange means the Vietnam Stock Exchange and its subsidiaries;

p) The Company means Vicem But Son Cement Joint Stock Company.

2. In this Charter, references to any provision or legal document shall include any amendments, supplements, or replacement documents thereto.

3. The headings (Sections and Articles of this Charter) are used solely for convenience of reference and interpretation and shall not affect the contents or interpretation of this Charter.

II. NAME, LEGAL FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations, and Term of Operation of the Company

1. Company Name:

Vietnamese name: Công ty Cổ phần Xi măng Vicem Bút Sơn

English name: VICEM BUT SON CEMENT JOINT STOCK COMPANY

Abbreviated name: VICEM BUTSON

2. The Company is a joint stock company with legal entity status in accordance with the applicable laws of Vietnam.

3. Registered Head Office of the Company:

Head office address: Hong Son Residential Group, Ly Thuong Kiet Ward, Ninh Binh Province, Vietnam.

Tel: (+84) 2263 851 323

Fax: (+84) 2263 851 320

Website:

vicembutson.com.vn

vicembutson.vn

Email: butsonhc@hn.vnn.vn

4. The Company may establish branches and representative offices within its business areas to achieve its operational objectives, subject to resolutions of the Board of Directors and within the scope permitted by law.

5. Unless terminated prior to the time specified in Clause 2, Article 54 of this Charter, the Company's term of operation shall commence on the Date of Establishment and shall continue for an indefinite period.

Article 3. Legal Representative of the Company

1. The General Director shall be the Legal Representative of the Company.

2. Powers and obligations of the Legal Representative:

a) The Legal Representative of the Company is the individual who represents the Company in exercising rights and performing obligations arising from the Company's transactions; represents the Company as petitioner, plaintiff, defendant, or person with related rights and obligations before arbitration tribunals, courts, and other competent authorities; and exercises other rights and obligations as prescribed by law.

b) The Legal Representative of the Company shall have the following responsibilities:

To perform assigned rights and obligations honestly, prudently, and to the best of his/her ability in order to safeguard the lawful interests of the Company;

To remain loyal to the interests of the Company; not to abuse his/her position or authority, or use information, know-how, business opportunities, or other assets of the Company for personal gain or for the benefit of other organizations or individuals;

To promptly, fully, and accurately disclose to the Company any enterprise in which he/she or his/her related persons act as owner or hold shares or capital contributions in accordance with the Law on Enterprises.

c) The Legal Representative of the Company shall bear personal liability for any damage suffered by the Company as a result of any breach of the responsibilities prescribed in this Charter.

3. The Legal Representative must reside in Vietnam and shall authorize another person in writing to exercise and perform the rights and obligations of the Legal Representative when leaving Vietnam. In such case, the Legal Representative shall remain responsible for the exercise and performance of the delegated rights and obligations.

III. OBJECTIVES, SCOPE OF BUSINESS, AND OPERATIONS OF THE COMPANY

Article 4. Business Objectives of the Company

1. The Company shall engage in the following business lines and activities:

No.	Business Line	Business Code
1	Manufacture of cement, lime and plaster. Details: Manufacture and trading of cement and cement-based products.	2394
2	Other business support service activities not elsewhere classified. Details: Import and export of goods traded by the Company.	8299
3	Other professional, scientific and technical activities not elsewhere classified.	7499
4	Scientific research and technological development in engineering and technology.	7212
5	Other education not elsewhere classified.	8559
6	Wholesale of construction materials and other installation supplies.	4673
7	Retail sale of hardware, paints, glass, construction materials and installation equipment.	4752
8	Machining; treatment and coating of metals.	2592
9	Freight transport by road.	4933
10	Inland water freight transport.	5022
11	Coastal and ocean freight transport.	5012

No.	Business Line	Business Code
12	Cargo handling.	5224
13	Real estate business; ownership, use, or lease of land use rights.	6810
14	Other short-term accommodation services.	5520
15	Restaurants and mobile food service activities.	5610
16	Other food service activities.	5629
17	Travel agency activities.	7911
18	Other tourism-related activities.	7990
19	Other sports activities.	9319
20	Financial leasing activities.	6491
21	Other credit granting activities.	6495
22	Architectural and engineering activities and related technical consultancy.	7110
23	Repair and maintenance of machinery and equipment.	3312
24	Repair and maintenance of automobiles and other motor vehicles.	9531
25	Construction of residential buildings.	4101
26	Construction of non-residential buildings.	4102
27	Construction of railway projects.	4211
28	Construction of road projects.	4212
29	Construction of electrical works.	4221
30	Construction of water supply and drainage works.	4222
31	Construction of telecommunications and communication works.	4223
32	Construction of other utility projects.	4229
33	Construction of hydraulic engineering works.	4291
34	Construction of mining projects.	4292
35	Construction of processing and manufacturing plants.	4293
36	Construction of other civil engineering projects.	4299
37	Manufacture of other non-metallic mineral products not elsewhere classified. Details: Stone processing and manufacture of various stone products.	2399
38	Quarrying of stone, sand, gravel and clay.	0810
39	Sewerage and wastewater treatment.	3700
40	Collection of non-hazardous waste.	3811
41	Collection of hazardous waste.	3812
42	Treatment and disposal of non-hazardous waste.	3821
43	Treatment and disposal of hazardous waste.	3822
44	Materials recycling.	3830
45	Remediation activities and other waste management services.	3900
46	Warehousing and storage.	5210
47	Service activities incidental to water transportation.	5222
48	Service activities incidental to road transportation.	5225
49	Other transportation support activities.	5229

No.	Business Line	Business Code
50	Electric power generation from non-renewable energy sources.	3511
51	Electric power generation from renewable energy sources.	3512

2. Objectives of the Company: To preserve and develop the Company's equity capital; safeguard the interests of shareholders and employees; fulfill all tax obligations to the State; and continuously expand and strengthen the Company's operations and development.

Article 5. Scope of Business and Operations of the Company

The Company is authorized to conduct business activities in accordance with the business lines stipulated in this Charter, which have been duly registered, updated through notifications of changes to business registration information with the competent business registration authority, and publicly disclosed on the National Business Registration Portal.

IV. CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS

Article 6. Charter Capital, Shares, and Founding Shareholders

1. The charter capital of the Company is VND 1,235,598,580,000 (in words: One trillion two hundred thirty-five billion five hundred ninety-eight million five hundred eighty thousand Vietnamese Dong).

The total charter capital of the Company is divided into 123,559,858 shares, each having a par value of VND 10,000 per share.

2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in accordance with applicable laws and regulations.

3. All shares of the Company as of the date of adoption of this Charter are ordinary shares. The rights and obligations of shareholders holding each class of shares are set forth in Articles 12 and 13 of this Charter.

4. The Company may issue preference shares upon approval by the General Meeting of Shareholders and in compliance with applicable laws and regulations.

5. The names, addresses, number of shares, and other information relating to the founding shareholders as required by the Law on Enterprises are provided in the Appendix attached hereto. Such Appendix forms an integral part of this Charter.

Ordinary shares shall be offered first to existing shareholders in proportion to their respective holdings of ordinary shares in the Company, unless otherwise resolved by the General Meeting of Shareholders. Any shares not subscribed for by existing shareholders shall be disposed of as determined by the Board of Directors. The Board of Directors may allocate such shares to shareholders or other persons on terms no more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may repurchase its own issued shares in the manner provided for in this Charter and in accordance with applicable laws and regulations.

7. The Company may issue other types of securities in accordance with the provisions of law.

Article 7. Share Certificates

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

2. A share certificate is a security evidencing the lawful rights and interests of its holder in respect of a portion of the share capital of the issuing entity. A share certificate must contain all particulars required under Clause 1, Article 121 of the Law on Enterprises.

3. Within fifteen (15) days from the date on which a complete application for the transfer of share ownership is submitted in accordance with the Company's regulations, or within fifteen (15) days from the date on which full payment for the subscribed shares is made in accordance with the Company's share issuance plan, the holder of such shares shall be issued a share certificate. The shareholder shall not be required to bear any cost incurred by the Company for printing the share certificate.

4. In the event that a share certificate is lost, damaged, or otherwise destroyed, the shareholder shall be entitled to request the Company to issue a replacement share certificate. Such request must include the following information:

a) Details of the share certificate that has been lost, damaged, or otherwise destroyed;

b) An undertaking by the shareholder to assume responsibility for any disputes arising from the issuance of the replacement share certificate.

Article 8. Other Securities Certificates

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

Article 9. Transfer of Shares

1. All shares may be freely transferred unless otherwise provided by this Charter or by law. Shares listed or registered for trading on a stock exchange shall be transferred in accordance with the laws and regulations governing securities and the securities market.

2. Shares that have not been fully paid for shall not be transferable and shall not be entitled to the associated rights and benefits, including the right to receive dividends, the right to receive bonus shares issued from the Company's equity capital, the pre-emptive right to subscribe for newly issued shares, and other rights and benefits as prescribed by law.

Article 10. Forfeiture of Shares (Applicable upon Enterprise Registration)

1. In the event that a shareholder fails to fully and timely pay for the subscribed shares, the Board of Directors shall notify such shareholder and shall have the right to require payment of the outstanding amount. The shareholder shall remain liable, corresponding to the total par value of the subscribed shares, for the Company's financial obligations arising from such failure to make full payment.

2. The notice referred to above must specify a new payment deadline (which shall be no less than seven (07) days from the date of the notice), the place of payment, and clearly state that any shares not fully paid for by the prescribed deadline shall be subject to forfeiture.

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

4. Forfeited shares shall be deemed authorized but unissued shares as provided under Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly sell or otherwise reallocate such shares, or authorize another person to do so, 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 Company's financial obligations arising prior to the forfeiture, as determined by the Board of Directors, from the date of forfeiture until full payment is made. The Board of Directors shall have full authority to enforce payment of the entire value of the shares at the time of forfeiture.

6. A notice of forfeiture shall be sent to the holder of the forfeited shares prior to the forfeiture date. The forfeiture shall remain effective notwithstanding any error or omission in the delivery of such notice.

V. CORPORATE ORGANIZATION, GOVERNANCE AND CONTROL

Article 11. Organizational Structure, Governance and Control

The organizational structure for the management, governance and control of the Company shall comprise:

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

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 by this Charter and applicable laws. Each ordinary share shall carry one vote;

b) To receive dividends at the rate determined by the General Meeting of Shareholders;

c) To be given priority in subscribing for new shares in proportion to their ownership of ordinary shares in the Company;

d) To freely transfer their shares to other persons, except in the cases provided for in Clause 3, Article 120 and Clause 1, Article 127 of the Law on Enterprises and other relevant legal provisions;

dd) To examine, inspect, and extract information relating to their names and contact addresses in the list of voting shareholders and to request correction of any inaccurate information concerning themselves;

e) To examine, inspect, extract, or obtain copies of the Company's Charter, minutes of meetings of the General Meeting of Shareholders, and resolutions of the General

Meeting of Shareholders;

g) To receive a portion of the remaining assets of the Company in proportion to their shareholding upon the dissolution or bankruptcy of the Company;

h) To require the Company to repurchase their shares in the circumstances prescribed in Article 132 of the Law on Enterprises;

i) To be treated equally. Each share of the same class shall confer equal rights, obligations, and interests upon its holder. Where the Company has issued preference shares, the rights and obligations attached thereto must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

k) To have access to periodic and extraordinary information disclosed by the Company in accordance with the law;

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

m) Other rights as provided by law and this Charter.

2. A shareholder or a group of shareholders holding five percent (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 examine, inspect 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 requiring approval by the Board of Directors, and other documents, except for documents relating to the Company's trade secrets and business secrets;

c) To request the Supervisory Board to examine specific matters relating to the management and operation of the Company whenever deemed necessary. Such request must be made in writing and shall include: the full name, contact address, nationality, and legal identification details of individual shareholders; the name, enterprise registration number or legal entity identification details, and head office address of organizational shareholders; the number of shares held and the date of registration of shares of each shareholder; the total number of shares held by the group and its ownership percentage in the Company; the matter to be examined and the purpose of the examination;

d) To propose matters for inclusion in the agenda of a General Meeting of Shareholders. Such proposal must be made in writing and submitted to the Company no later than three (03) working days prior to the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of shares of each class held, and the matter proposed for inclusion in the agenda;

dd) Other rights as provided by law and this Charter.

3. A shareholder or a group of shareholders holding ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates for election to the Board of Directors and the Supervisory Board. The nomination process shall be conducted as follows:

a) Ordinary shareholders forming a group for the purpose of nominating candidates to the Board of Directors and the Supervisory Board must notify the shareholders attending the meeting of the formation of such group before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders specified in this Clause shall be entitled to nominate one or more candidates for election to the Board of Directors and the Supervisory Board in accordance with the decision of the General Meeting of Shareholders. If the number of candidates nominated by such shareholder or group of shareholders is fewer than the number they are entitled to nominate under the decision of the General Meeting of Shareholders, the remaining candidates may be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

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 Company in any manner, except where such shares are repurchased by the Company or transferred to another person. Where a shareholder withdraws part or all of the contributed share capital in violation of this provision, such shareholder and any related persons having interests in the Company shall be jointly liable for the Company's debts and other property obligations to the extent of the value of the withdrawn shares and any damages incurred.
3. To comply with the Company's Charter and internal governance regulations.
4. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. To maintain the confidentiality of information provided by the Company in accordance with the Company's Charter and applicable laws; to use such information solely for the purpose of exercising and protecting their lawful rights and interests; and not to disclose, copy, or transmit such information to any organization or individual.
6. To attend meetings of the General Meeting of Shareholders and exercise voting rights through one of the following methods:
 - a) Attending and voting in person at the meeting;
 - b) Authorizing another individual or organization to attend and vote on their behalf at the meeting;
 - c) Attending and voting through online conferences, electronic voting systems, or other electronic means;
 - d) Submitting voting ballots to the meeting by mail, facsimile, or electronic mail.
7. To bear personal liability when acting in the name of the Company in any form to carry out any of the following acts:
 - a) Violating the law;
 - b) Conducting business activities or other transactions for personal gain or for the benefit of another organization or individual;
 - c) Paying debts that are not yet due in a manner that exposes the Company to

financial risks.

8. To fulfill other obligations as prescribed by applicable laws and regulations.

Article 14. General Meeting of Shareholders

1. The General Meeting of Shareholders, comprising all shareholders entitled to vote, shall be the highest decision-making body of the Company. The annual GMS shall be held once every fiscal year and within four (4) months from the end of the fiscal year. Where necessary, the Board of Directors may decide to extend the time for holding the annual GMS, provided that such extension shall not exceed six (6) months from the end of the fiscal year. In addition to the annual meeting, extraordinary GMS meetings may be convened. The venue of a GMS meeting shall be the location 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 prescribed by law and this Charter, including, in particular, the approval of the audited annual financial statements. Where the auditor's report on the Company's annual financial statements contains material qualifications, an adverse opinion, or a disclaimer of opinion, the Company must invite a representative of the approved auditing firm that audited the Company's financial statements to attend the annual General Meeting of Shareholders, and such representative shall be responsible for attending the meeting..

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following circumstances:

- a) When it deems such meeting necessary for the interests of the Company;
- b) When the number of remaining members of the Board of Directors or the Supervisory Board falls below the minimum number required by law;
- c) Upon request of a shareholder or a group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises. Such request must be made in writing, clearly stating the reasons for and purpose of the meeting, and must bear the signatures of the relevant shareholders, or consist of multiple written requests collectively containing all required signatures;

- d) Upon request of the Supervisory Board;
- đ) In other cases as prescribed by law and this Charter.

4. Convening an Extraordinary General Meeting of Shareholders

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

b) If the Board of Directors fails to convene the General Meeting of Shareholders as required under Point a, Clause 4 of this Article, the Supervisory Board shall, within the following thirty (30) days, convene the General Meeting of Shareholders in substitution for the Board of Directors in accordance with Clause 3, Article 140 of the Law on Enterprises;

- c) If the Supervisory Board fails to convene the General Meeting of Shareholders as

required under Point b, Clause 4 of this Article, the shareholder or group of shareholders specified in Point c, Clause 3 of this Article shall have the right to request a competent representative of the Company to convene the General Meeting of Shareholders in accordance with the Law on Enterprises.

In such case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures for convening, conducting the meeting, and adopting resolutions of the General Meeting of Shareholders. All expenses incurred in convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include costs incurred by shareholders in attending the General Meeting of Shareholders, including accommodation and travel expenses.

d) Procedures for organizing a General Meeting of Shareholders shall be carried out in accordance with Clause 5, Article 140 of the Law on Enterprises.

Article 15. Rights and Obligations of the General Meeting of Shareholders

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

- a) To approve the development strategy of the Company;
- b) To decide on the classes of shares and the total number of shares of each class authorized for issuance; and to determine the annual dividend rate for each class of shares;
- c) To elect, remove, dismiss, and replace members of the Board of Directors and members of the Supervisory Board;
- d) To decide on investments or the sale of assets having a value equal to or exceeding thirty-five percent (35%) of the total assets of the Company as recorded in its most recent financial statements;
- đ) To decide on amendments and supplements to the Company's Charter;
- e) To approve the annual financial statements;
- g) To decide on the repurchase of more than ten percent (10%) of the total issued shares of each class;
- h) To review and deal with violations committed by members of the Board of Directors or the Supervisory Board that cause damage to the Company and its shareholders;
- i) To decide on the reorganization or dissolution of the Company;
- k) To determine the total remuneration, bonuses, and other benefits payable to the Board of Directors and the Supervisory Board;
- l) To approve the Company's internal governance regulations and the operating regulations of the Board of Directors and the Supervisory Board;
- m) To approve the list of independent auditing firms; to appoint an independent auditing firm to audit the Company's activities and to dismiss an independent auditor when deemed necessary;
- n) Other rights and obligations as prescribed by law.

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

- a) The Company's annual business plan;

- b) The audited annual financial statements;
 - c) The report of the Board of Directors on corporate governance and the performance of the Board of Directors and each member thereof;
 - d) The report of the Supervisory Board on the Company's business performance and the performance of the Board of Directors and the General Director;
 - đ) The self-assessment report of the Supervisory Board and each member thereof;
 - e) The dividend rate for each class of shares;
 - g) The number of members of the Board of Directors and the Supervisory Board;
 - h) The election, removal, dismissal, and replacement of members of the Board of Directors and the Supervisory Board;
 - i) The total remuneration, bonuses, and other benefits of the Board of Directors and the Supervisory Board;
 - k) Approval of the list of approved auditing firms and the appointment of an approved auditing firm to examine the Company's operations when necessary;
 - l) Amendments and supplements to the Company's Charter;
 - m) The classes and number of newly issued shares of each class and the transfer of shares by founding shareholders within the first three (3) years from the date of incorporation;
 - n) The division, separation, consolidation, merger, or conversion of the Company;
 - o) The reorganization and dissolution (liquidation) of the Company and the appointment of liquidators;
 - p) Investments or the sale of assets having a value equal to or exceeding thirty-five percent (35%) of the total assets of the Company as recorded in its most recent financial statements;
 - q) The repurchase of more than ten percent (10%) of the total issued shares of each class;
 - r) Approval of contracts and transactions between the Company and persons specified in Clause 1, Article 167 of the Law on Enterprises where the transaction value is equal to or greater than thirty-five percent (35%) of the total assets of the Company as recorded in its most recent financial statements;
 - s) Approval of transactions specified in Clause 4, Article 293 of Government Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain provisions of the Law on Securities;
 - t) Approval of the internal corporate governance regulations, the operating regulations of the Board of Directors, and the operating regulations of the Supervisory Board;
 - u) Other matters as prescribed by law and this Charter.
3. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the General Meeting of Shareholders.

Article 16. Authorization to Attend the General Meeting of Shareholders

1. A shareholder or the authorized representative of an institutional shareholder may

attend the meeting in person, authorize one or more individuals or organizations to attend on his/her/its behalf, or participate through any of the methods prescribed 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 power of attorney shall comply with the civil laws and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares represented, the contents and scope of the authorization, the term of authorization, and the signatures of both the authorizing and authorized parties.

The authorized representative must submit the power of attorney upon registration for attendance at the meeting. In the case of re-authorization, the attendee must also present the original authorization document from the shareholder or the authorized representative of the institutional shareholder (unless previously registered with the Company).

3. Votes cast by an authorized representative within the scope of the authorization shall remain valid notwithstanding the occurrence of any of the following events, 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 authorized representative.

This provision shall not apply if the Company receives notice of any of the above events before the opening of the General Meeting of Shareholders or before a reconvened meeting is held.

Article 17. Variation of Rights

1. Any variation or cancellation of special rights attached to a class of preference shares shall be effective only if approved by shareholders representing at least sixty-five percent (65%) of the total voting rights of all attending shareholders. A resolution of the General Meeting of Shareholders that adversely affects the rights and obligations of holders of a class of preference shares shall only be adopted if approved by shareholders attending the meeting who hold at least seventy-five percent (75%) of the total preference shares of that class, or by shareholders holding at least seventy-five percent (75%) of such preference shares where the resolution is adopted through written consultation.

2. A separate meeting of holders of a class of preference shares for the purpose of approving such variation of rights shall be valid only if attended by at least two (2) 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, a reconvened meeting shall be held within thirty (30) days, and those shareholders holding shares of that class who attend in person or through authorized representatives shall constitute a valid quorum regardless of the number of attendees or shares represented. At such meetings, holders of that class of shares may require voting by 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 prescribed in Articles 19, 20, and 21 of this Charter.

4. Unless otherwise provided in the terms of issue of the shares, the special rights

attached to preference shares relating to the distribution of profits or assets of the Company shall not be deemed varied by the issuance of additional shares of the same class.

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

1. The Board of Directors shall convene annual and extraordinary meetings of the General Meeting of Shareholders. Extraordinary meetings shall be convened in the circumstances specified in Clause 3, Article 14 of this Charter.

2. The convener of the General Meeting of Shareholders shall:

a) Prepare the list of shareholders entitled to attend and vote at the meeting. Such list shall be prepared no more than ten (10) days before the notice of meeting is sent. The Company must disclose information regarding the preparation of the list at least twenty (20) days before the record date;

b) Prepare the agenda and contents of the meeting;

c) Prepare meeting materials;

d) Draft resolutions corresponding to the proposed agenda items;

dd) Determine the time and venue of the meeting;

e) Notify and send the notice of meeting to all shareholders entitled to attend;

g) Perform other tasks necessary for organizing the meeting.

3. The notice of meeting shall be sent to all shareholders by a method ensuring delivery to their registered contact addresses and shall simultaneously be published on the Company's website. The notice must be sent no later than twenty-one (21) days prior to the opening date of the meeting (counted from the date the notice is duly dispatched). The meeting agenda and documents relating to matters to be voted upon shall be sent to shareholders and/or published on the Company's website. If such documents are not enclosed with the notice, the notice must specify the link to the complete set of meeting materials, including:

a) The meeting agenda and supporting documents;

b) The list and detailed information of candidates for election to the Board of Directors or the Supervisory Board;

c) Voting forms;

d) Draft resolutions for each agenda item.

4. A shareholder or group of shareholders specified in Article 12 of this Charter may propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and submitted to the Company no later than three (3) working days prior to the opening date of the meeting.

5. The convener may reject a proposal if:

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

b) At the time of submission, the shareholder or group of shareholders does not hold at least five percent (5%) of the ordinary shares as required under Clause 2, Article 12 of this Charter;

c) The proposed matter is outside the authority of the General Meeting of

Shareholders;

d) Other cases prescribed by law or this Charter.

6. The convener must accept and include valid proposals in the proposed agenda and meeting contents, except in the cases specified in Clause 5. Such proposals shall be officially added to the agenda if approved by the General Meeting of Shareholders.

Article 19. Conditions for Conducting a General Meeting of Shareholders

1. A meeting of the General Meeting of Shareholders shall proceed when shareholders attending the meeting represent at least fifty-one percent (51%) of the total voting shares.

2. If the first meeting fails to meet the quorum requirement under Clause 1, a notice for a second meeting shall be sent within thirty (30) days from the scheduled date of the first meeting. The second meeting may proceed if shareholders attending represent at least thirty-three percent (33%) of the total voting rights.

3. If the second meeting fails to meet the quorum requirement under Clause 2, a notice for a third meeting must be sent within twenty (20) days from the scheduled date of the second meeting. The third meeting may proceed regardless of the total voting rights represented by attending shareholders.

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

1. Prior to the opening of the meeting, the Company shall conduct shareholder registration procedures and continue registration until all attending shareholders entitled to participate have been registered, in accordance with the following procedures:

a) Upon registration, the Company shall issue to each shareholder or authorized representative entitled to vote a voting card indicating the registration number, the shareholder's name, the name of the authorized representative (if any), and the number of votes held by such shareholder. The General Meeting of Shareholders shall discuss and vote on each matter on the agenda separately. Voting shall be conducted by way of votes for, against, or abstention. At the meeting, votes in favor of a resolution shall be collected first, votes against shall be collected thereafter, and the total number of votes for and against shall be counted to determine the outcome. Voting results shall be announced by the Chairperson immediately before the closing of the meeting. The General Meeting of Shareholders shall elect persons responsible for vote counting or supervision of vote counting upon the Chairperson's proposal. The number of members of the vote-counting committee shall be determined by the General Meeting of Shareholders based on the Chairperson's recommendation.

b) Shareholders, authorized representatives of institutional shareholders, or other duly authorized persons arriving after the commencement of the meeting shall be entitled to register immediately and participate in and vote at the meeting upon completion of registration. The Chairperson shall not be required to suspend the meeting to accommodate late registrations, and the validity of matters voted upon before their arrival shall remain unaffected.

2. The election of the Chairperson, Secretary, and Vote-Counting Committee shall be conducted as follows:

a) The Chairman of the Board of Directors shall act as Chairperson of the meeting

or may authorize another member of the Board of Directors to do so. If the Chairman is absent or temporarily unable to perform his or her duties, the remaining members of the Board of Directors shall elect one among themselves by majority vote to chair the meeting. If no Chairperson can be elected, the Head of the Supervisory Board shall preside over the election of a Chairperson by the General Meeting of Shareholders, and the person receiving the highest number of votes shall serve as Chairperson;

b) Except in the case specified in Point (a) above, the person signing the notice convening the meeting shall preside over the election of the Chairperson, and the person receiving the highest number of votes shall serve as Chairperson;

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 upon the proposal of the Chairperson.

3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda shall clearly and specifically allocate time for each matter to be discussed.

4. The Chairperson shall have the authority to take all necessary and reasonable measures to conduct the meeting in an orderly manner, in accordance with the approved agenda, and reflective of the wishes of the majority of attendees, including:

a) Arranging seating at the meeting venue;

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

c) Facilitating shareholders' attendance (or continued attendance) at the meeting.

The convener of the General Meeting of Shareholders shall have full authority to modify such measures and implement any other necessary measures, including the issuance of admission passes or the use of other selection methods.

5. The General Meeting of Shareholders shall discuss and vote separately on each item of business on the agenda. Voting shall be conducted by way of votes for, against, or abstention. The results of vote counting shall be announced by the Chairperson immediately before the meeting is adjourned.

6. Shareholders or their authorized representatives arriving after the commencement of the meeting shall still be entitled to register and vote immediately after registration. In such case, the validity of resolutions already voted upon shall remain unaffected.

7. The convener or the Chairperson of the General Meeting of Shareholders shall have the right to:

a) Require all attendees to undergo lawful and reasonable security checks or other security measures;

b) Request competent authorities to maintain order at the meeting and remove any person who fails to comply with the Chairperson's authority, intentionally disrupts the meeting, obstructs its normal proceedings, or refuses to comply with security requirements.

8. The Chairperson may postpone a meeting that has achieved the required quorum for a period not exceeding three (3) working days from the scheduled opening date and may only postpone or change the meeting venue in the following circumstances:

a) The venue does not have sufficient seating capacity for all attendees;

b) Communication facilities at the venue do not adequately enable shareholders to participate, discuss, and vote;

c) Attendees engage in disruptive conduct or create circumstances that may prevent the meeting from being conducted fairly and lawfully.

9. If the Chairperson postpones or suspends the meeting contrary to Clause 8 of this Article, the General Meeting of Shareholders shall elect another attendee to act as Chairperson until the meeting concludes. All resolutions adopted at such meeting shall remain valid and enforceable.

10. Where the Company applies modern technology to organize the General Meeting of Shareholders through an online meeting or a hybrid physical and online meeting, the Company shall ensure that shareholders are able to participate and vote electronically or through other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated 31 December 2020.

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

1. Resolutions on the following matters shall be adopted if approved by shareholders representing at least sixty-five percent (65%) of the total voting rights of shareholders attending and voting at the meeting, except as otherwise provided in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

- a) Classes of shares and the total number of shares of each class;
- b) Changes to business lines, trades, or business sectors;
- c) Changes to the Company's management structure;
- d) Investment projects or the sale of assets having a value equal to or exceeding thirty-five percent (35%) of the total assets recorded in the Company's most recent financial statements;
- dd) Reorganization or dissolution of the Company;
- e) Amendments or supplements to the Charter;
- f) Other matters as provided in the Company's Charter.

2. The election of members of the Board of Directors and the Supervisory Board shall be conducted in accordance with Clause 3, Article 148 of the Law on Enterprises.

3. Resolutions on matters other than those specified in Clauses 1 and 2 of this Article shall be adopted if approved by shareholders holding more than fifty percent (50%) of the total voting rights of shareholders attending and voting at the meeting, except where otherwise provided in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

4. Resolutions of the General Meeting of Shareholders approved by shareholders representing one hundred percent (100%) of the total voting shares shall be lawful and effective even if the procedures for convening the meeting and adopting such resolutions do not fully comply with the Law on Enterprises and this Charter.

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

The authority and procedures for soliciting shareholders' written opinions to adopt a resolution of the General Meeting of Shareholders shall be implemented in accordance

with the following provisions:

1. The Board of Directors may seek shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders whenever it deems necessary in the interests of the Company, except in the cases specified in Clause 2, Article 147 of the Law on Enterprises.

2. The Board of Directors shall prepare voting forms, draft resolutions of the General Meeting of Shareholders, explanatory documents, and send them to all voting shareholders no later than ten (10) days before the deadline for returning completed voting forms. The requirements and methods for sending voting forms and accompanying documents shall comply with Clause 3, Article 18 of this Charter.

3. The voting form must contain the following principal contents:

- a) Name, head office address, and enterprise registration number of the Company;
- b) Purpose of obtaining shareholders' opinions;
- c) Identification details of the shareholder and number of shares and voting rights held;
- d) Matters on which opinions are sought;
- đ) Voting options, including approval, disapproval, and abstention for each matter;
- e) Deadline for returning the completed voting form;
- g) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may return completed voting forms to the Company by mail, facsimile, or electronic mail in accordance with applicable regulations.

5. The Board of Directors shall conduct vote counting and prepare a vote-counting report in the presence of the Supervisory Board or a shareholder who does not hold a managerial position in the Company. The vote-counting report must contain all information required by law.

6. The vote-counting report and adopted resolutions must be sent to shareholders within fifteen (15) days from the completion of vote counting. Such delivery may be substituted by publication on the Company's website within twenty-four (24) hours after vote counting is completed.

7. Completed voting forms, vote-counting reports, adopted resolutions, and related documents shall be retained at the Company's head office.

8. A resolution adopted by written consultation shall be valid if approved by shareholders holding more than fifty percent (50%) of the total voting rights of all shareholders entitled to vote and shall have the same legal effect as a resolution adopted at a meeting of the General Meeting of Shareholders.

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

1. Minutes of the General Meeting of Shareholders shall be prepared for each meeting and may be audio-recorded or recorded and retained in other electronic forms. The minutes shall be prepared in Vietnamese and may also be prepared in a foreign language. The minutes shall contain the following principal particulars:

- a) The name, address of the head office, and enterprise registration number of the Company;
- b) The time and venue of the General Meeting of Shareholders;

- c) The meeting agenda and contents of the meeting;
- d) The full name of the Chairperson and the Secretary of the meeting;
- e) A summary of the proceedings of the meeting and the opinions expressed at the General Meeting of Shareholders with respect to each matter included in the meeting agenda;
- f) The number of shareholders attending the meeting and the total number of voting rights represented by the attending shareholders; the appendix containing the register of attending shareholders and their authorized representatives, specifying the number of shares held and the corresponding voting rights of each attendee;
- g) The total number of votes cast in respect of each matter submitted for voting, clearly stating the voting method, the total number of valid votes, invalid votes, votes in favour, votes against, and abstentions, together with the corresponding percentages of the total voting rights of the shareholders attending the meeting;
- h) Matters approved by the General Meeting of Shareholders and the corresponding voting ratios for approval;
- i) The full names and signatures of the Chairperson and the Secretary of the meeting. Where the Chairperson or the person recording the minutes refuses to sign the minutes, such minutes shall nevertheless be valid if they are signed by all other members of the Board of Directors attending the meeting who approve the minutes, provided that the minutes contain all the information prescribed in Points a, b, c, d, e, f, g and h of Clause 1 of this Article. The minutes shall clearly state that the Chairperson and/or the person recording the minutes refused to sign the minutes.

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

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 the General Meeting of Shareholders, the appendix containing the list of shareholders registered to attend the meeting together with the signatures of such shareholders, powers of attorney authorizing attendance at the meeting, all documents attached to the minutes (if any), and all documents enclosed with the notice of meeting shall be disclosed in accordance with the laws on information disclosure in the securities market and shall be retained at the Company's head office.

Article 24. Request for Annulment of Resolutions of the General Meeting of Shareholders

Within ninety (90) days from the date of receipt of a resolution, meeting minutes of the General Meeting of Shareholders, or the vote-counting report relating to a written consultation of shareholders, a shareholder or group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises may request a competent Court or Arbitration Tribunal to review and annul all or part of a resolution of the General Meeting of Shareholders in the following cases:

1. The procedures for convening the meeting and adopting resolutions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises

and the Company's Charter, except in the case specified in Clause 4, Article 21 of this Charter.

2. The content of the resolution violates the law or this Charter.

VII. BOARD OF DIRECTORS

Article 25. Nomination and Candidacy for Membership of the Board of Directors

1. Where candidates for membership of the Board of Directors have been identified, the Company shall disclose information relating to such candidates on the Company's website at least ten (10) days prior to the opening date of the General Meeting of Shareholders so that shareholders may review the candidates before voting. Each candidate for the Board of Directors must provide a written undertaking regarding the truthfulness and accuracy of the personal information disclosed and must undertake to perform his/her duties honestly, prudently, and in the best interests of the Company if elected as a member of the Board of Directors. The disclosed information shall include:

- a) Full name and date of birth;
- b) Professional qualifications;
- c) Employment history and work experience;
- d) Other managerial positions currently held (including positions on the boards of directors of other companies);
- đ) Interests related to the Company and its related parties;
- e) Other information (if any);
- g) In the case of a public company, information regarding companies in which the candidate currently serves as a member of the board of directors or holds other managerial positions, and any interests related to such companies (if any).

2. Shareholders or groups of shareholders holding ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises. Specifically, shareholders or groups of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total voting shares may nominate one (01) candidate; those holding from twenty percent (20%) to less than thirty percent (30%) may nominate up to two (02) candidates; those holding from thirty percent (30%) to less than forty percent (40%) may nominate up to three (03) candidates; those holding from forty percent (40%) to less than fifty percent (50%) may nominate up to four (04) candidates; those holding from fifty percent (50%) to less than sixty percent (60%) may nominate up to five (05) candidates; those holding from sixty percent (60%) to less than seventy percent (70%) may nominate up to six (06) candidates; those holding from seventy percent (70%) to eighty percent (80%) may nominate up to seven (07) candidates; and those holding eighty percent (80%) or more may nominate up to eight (08) candidates.

3. If the number of candidates nominated and self-nominated remains insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors may nominate additional candidates or organize nominations in accordance with the Company's Charter, Internal Corporate Governance Regulations, and Operating Regulations of the Board of Directors. Any such nomination 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.

4. Members of the Board of Directors must satisfy the criteria and conditions prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's Charter.

Article 26. Composition and Term of Office of the Board of Directors

1. The Board of Directors shall consist of no more than seven (07) members.

2. The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. Where the terms of office of all members of the Board of Directors expire simultaneously, such members shall continue to serve as members of the Board of Directors until their successors are duly elected and assume their duties.

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

- The composition of the Board of Directors of a public company shall ensure that at least one-third (1/3) of the total number of members are non-executive members. The Company shall, to the greatest extent possible, limit the number of members of the Board of Directors concurrently holding executive positions within the Company in order to ensure the independence of the Board of Directors.

- The number of independent members of the Board of Directors shall comply with the following requirements:

- + At least one (01) independent member where the Board of Directors consists of from three (03) to five (05) members;

- + At least two (02) independent members where the Board of Directors consists of from six (06) to eight (08) members.

4. A member of the Board of Directors shall cease to hold office upon being dismissed, removed or replaced by the General Meeting of Shareholders in accordance with Article 160 of the Law on Enterprises.

5. The appointment of a member of the Board of Directors shall be disclosed in accordance with the laws on information disclosure in the securities market.

6. A member of the Board of Directors is not required to be a shareholder of the Company.

Article 27. Powers and Duties of the Board of Directors

1. The Board of Directors is the management body of the Company and shall have full authority on behalf of the Company to decide and exercise the rights and obligations of the Company, except for matters falling within the authority of the General Meeting of Shareholders.

2. The powers and duties of the Board of Directors shall be prescribed by law, the Company's Charter, and resolutions of the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:

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

- b) To propose classes of shares and the total number of shares authorized for issuance for each class;
- c) To decide on the sale of authorized but unissued shares of each class and other methods of raising capital;
- d) To determine the issuance price of shares and bonds;
- e) To approve investment plans and investment projects within its authority and legal limits;
- g) To decide on market development, marketing, and technology strategies;
- h) To approve purchase, sale, borrowing, lending, and other contracts and transactions with a value equal to or exceeding thirty-five percent (35%) of the Company's total assets as recorded in its latest financial statements, except for transactions falling within the authority of the General Meeting of Shareholders under applicable law;
- i) To elect, remove, and dismiss the Chairman of the Board of Directors; appoint, remove, enter into and terminate contracts with the General Director, Deputy General Directors, and Chief Accountant; determine their remuneration, salaries, bonuses, and other benefits; appoint authorized representatives to participate in Members' Councils or General Meetings of Shareholders of other companies and determine their remuneration and benefits;
- k) To approve policies enabling the General Director to recruit, appoint, dismiss, reward, discipline, and determine salaries and allowances for Heads of Departments and equivalent positions;
- l) To supervise and direct the General Director and other managers in the daily operation of the Company;
- m) To determine the organizational structure and internal management regulations of the Company; establish subsidiaries, branches, representative offices, and approve capital contributions or acquisitions of shares in other enterprises;
- n) To approve agendas, contents, and documents for General Meetings of Shareholders; convene General Meetings of Shareholders or obtain shareholders' written opinions;
- o) To submit audited annual financial statements to the General Meeting of Shareholders;
- p) To recommend dividend rates; determine the timing and procedures for dividend payment or loss treatment;
- q) To propose the reorganization, dissolution, or bankruptcy of the Company;
- r) To promulgate the Operating Regulations of the Board of Directors, Internal Corporate Governance Regulations, and Information Disclosure Regulations after approval by the General Meeting of Shareholders;
- t) To determine operational objectives based on strategic objectives approved by the General Meeting of Shareholders;
- u) To supervise and direct the General Director, Deputy General Directors, and Chief Accountant;
- v) To resolve claims of the Company against executive managers and appoint

representatives to handle legal proceedings involving such managers;

x) To approve agendas, contents, and materials for General Meetings of Shareholders and convene meetings or obtain shareholders' written opinions;

y) Other rights and obligations prescribed by the Law on Enterprises, the Law on Securities, other applicable laws, and this Charter.

3. The Board of Directors may adopt resolutions and decisions by voting at meetings, by written consultation, electronic voting, or remote voting (including text messages, Zalo messages/images, facsimile, or email). Each Board member shall have one vote. The Board of Directors shall report its activities to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 December 2020.

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

1. The Company may pay remuneration and bonuses to members of the Board of Directors based on business performance and operational efficiency.

2. Members of the Board of Directors shall be entitled to remuneration and bonuses. Remuneration shall be calculated based on the number of working days required to perform their duties and the daily remuneration rate. The Board of Directors shall determine the remuneration of each member by unanimous agreement. The aggregate remuneration and bonuses payable to the Board of Directors shall be approved by the General Meeting of Shareholders at its annual meeting.

3. Remuneration paid to members of the Board of Directors shall be treated as an operating expense of the Company in accordance with corporate income tax regulations, separately disclosed in the annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors holding executive positions, serving on Board committees, or performing duties beyond the normal scope of a Board member's responsibilities may receive additional remuneration in the form of lump-sum payments, salaries, commissions, profit-sharing arrangements, or other forms determined by the Board of Directors.

5. Members of the Board of Directors shall be reimbursed for all travel, accommodation, meal expenses, and other reasonable expenses incurred in performing their duties, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or Board committees.

6. Members of the Board of Directors may be covered by directors' and officers' liability insurance with the approval of the General Meeting of Shareholders. Such insurance shall not cover liabilities arising from violations of law or the Company's Charter.

Article 29. Chairman of the Board of Directors

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

2. The Chairman of the Board of Directors shall 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 operational plans of the Board of Directors;
- b) To prepare the agenda, contents, and documents for meetings; to convene, preside over, and chair 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;
- đ) To chair meetings of the General Meeting of Shareholders;
- e) To exercise other rights and perform other obligations as prescribed by the Law on Enterprises and the Company's Charter.

4. In the event that the Chairman of the Board of Directors submits a resignation or is removed or dismissed, the Board of Directors shall elect a replacement within ten (10) days from the date of receipt of the resignation or the date of removal or dismissal.

5. If the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she shall authorize another member in writing to exercise the rights and perform the obligations of the Chairman in accordance with the principles set forth in the Company's Charter. In the absence of such authorization, or if the Chairman dies, is declared missing, is held in temporary detention, is serving a prison sentence, is subject to compulsory rehabilitation or compulsory educational measures, absconds from his/her place of residence, has limited or lost legal capacity, has difficulties in cognition or behavioral control, or is prohibited by a court from holding office, practicing a profession, or carrying out a certain occupation, the remaining members of the Board of Directors shall elect one among themselves to act as Chairman by majority vote until a new decision is made by the Board of Directors.

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 seven (07) working days from the completion of the election of the Board of Directors. Such meeting shall be convened and chaired by the member receiving the highest number or percentage of votes. Where two or more members receive the same highest number or percentage of votes, the members shall elect one of them by majority vote to convene the meeting of the Board of Directors.

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

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

- a) Upon request of the Supervisory Board or an independent member of the Board of Directors;
- b) Upon request of the General Director or at least five (05) other managers;
- c) Upon request of at least two (02) members of the Board of Directors;
- d) Other circumstances as provided for in the Company's Charter.

4. Any request referred to in Clause 3 of this Article must be made in writing and

specify the purpose of the meeting, matters to be discussed, and decisions to be made within the authority of the Board of Directors.

5. The Chairman of the Board of Directors shall convene a meeting within seven (07) working days from the receipt of a request referred to in Clause 3 of this Article. If the Chairman fails to convene the meeting as requested, he/she shall be liable for any damage suffered by the Company, and the requesting party shall have the right to convene the meeting in place of the Chairman.

6. The Chairman of the Board of Directors or the person convening the meeting shall send a notice of meeting at least three (03) working days prior to the meeting date. In urgent cases, the Board of Directors may hold an immediate meeting in person, online, or in a hybrid format (combining in-person and online participation) upon proposal by a Board member and with the consent of the Board members.

The notice of meeting must specify the time and venue of the meeting, agenda, matters for discussion, and proposed decisions. It shall be accompanied by relevant meeting documents and voting forms.

Notices of meetings may be delivered by invitation letter, telephone, facsimile, text message, Zalo message/image, electronic means, or any other method ensuring delivery to the contact address registered by each Board member with the Company.

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

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

8. A meeting of the Board of Directors shall be valid if attended by at least three-fourths ($3/4$) of the total number of Board members. If a meeting convened in accordance with this Clause fails to satisfy the quorum requirement, a second meeting may be convened within seven (07) days from the intended date of the first meeting. Such second meeting shall be valid if attended by more than one-half ($1/2$) of the total number of Board members.

9. A member of the Board of Directors shall be deemed to attend and vote at a meeting if he/she:

- a) Attends and votes in person at the meeting;
- b) Authorizes another person to attend and vote on his/her behalf in accordance with Clause 11 of this Article;
- c) Participates and votes through an online meeting, a hybrid in-person and online meeting, electronic voting, or remote voting (including text messages, Zalo messages/images, facsimile, or email);
- d) Sends a voting form to the meeting by mail, facsimile, or email;
- dd) Sends voting instructions by text message, Zalo message/image, or other means available through an online or hybrid meeting.

10. Where voting forms are sent by mail, such forms must be sealed in an envelope and delivered to the Chairman of the Board of Directors no later than one (01) hour before the opening of the meeting. Voting forms may only be opened in the presence of all

attendees.

11. Members of the Board of Directors must attend all meetings. A member may authorize another person to attend and vote on his/her behalf if approved by a majority of the Board members.

12. Unless a higher voting threshold is stipulated in the Company's Charter, resolutions and decisions of the Board of Directors shall be adopted by a majority vote of the members attending the meeting. In the event of a tie, the final decision shall follow the vote of the Chairman of the Board of Directors.

Article 31. Committees of the Board of Directors

1. The Board of Directors may establish committees responsible for development policy, human resources, remuneration, internal audit, and risk management. The number of members of each committee shall be determined by the Board of Directors and shall consist of at least three (03) members, including members of the Board of Directors and external members. The operation of each committee shall be governed by regulations issued by the Board of Directors. A committee resolution shall be valid only if approved by a majority of the members attending and voting at the committee meeting.

2. The implementation of decisions of the Board of Directors or its committees must comply with applicable laws, the Company's Charter, and the Internal Corporate Governance Regulations.

Article 32. Person in Charge of Corporate Governance

1. The Board of Directors shall appoint at least one (01) Person in Charge of Corporate Governance to support the Company's corporate governance activities. The term of office of the Person in Charge of Corporate Governance shall be determined by the Board of Directors and shall not exceed five (05) years.

The Person in Charge of Corporate Governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The Person in Charge of Corporate Governance shall not concurrently work for the approved auditing organization that is auditing the Company's financial statements.

3. The Person in Charge of Corporate Governance shall have the following rights and obligations:

a) To advise the Board of Directors on the organization of meetings of the General Meeting of Shareholders and on matters relating to relations between the Company and its shareholders;

b) To prepare meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;

c) To advise on meeting procedures;

d) To attend meetings;

đ) To advise on procedures for preparing resolutions of the Board of Directors in compliance with applicable laws;

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

- g) To monitor and report to the Board of Directors on the Company's information disclosure activities;
- h) To act as the contact point with stakeholders;
- i) To maintain confidentiality of information in accordance with applicable laws and the Company's Charter;
- k) To exercise other rights and perform other obligations as prescribed by law and the Company's Charter.

VIII. GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS

Article 33. Management Structure

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

- The term of appointment of the General Director shall not exceed five (05) years and shall be consistent with the term of the Board of Directors. The term of appointment of Deputy General Directors and the Chief Accountant shall be five (05) years. These positions may be reappointed for an unlimited number of terms. The term of positions not subject to appointment by the Board of Directors shall be implemented in accordance with the Company's management regulations.

Article 34. Executive Officers of the Company

1. The executive officers of the Company include the General Director, Deputy General Directors, and the Chief Accountant.

2. Upon the proposal of the General Director and with the approval of the Board of Directors, the Company may recruit other executive officers in numbers and with qualifications appropriate to the Company's organizational structure and management regulations as prescribed by the Board of Directors. Executive officers shall exercise due diligence in supporting the Company to achieve its operational and organizational objectives.

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

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

Article 35. Appointment, Dismissal, Duties, and Powers of the General Director

1. The Board of Directors shall appoint one (01) member of the Board of Directors or another individual to serve as the General Director.

2. The General Director shall manage the daily business operations of the Company; be subject to the supervision of the Board of Directors; and be accountable to the Board of Directors and before the law for the performance of the assigned rights and obligations.

3. The term of office of the General Director shall not exceed five (05) years. The

General Director must satisfy the qualifications and conditions prescribed by law and the Company's Charter.

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

- a) To decide on matters relating to the Company's daily business operations that do not fall within the authority of the Board of Directors;
- b) To organize the implementation of resolutions and decisions of the Board of Directors;
- c) To organize the implementation of the Company's business plans and investment projects;
- d) To propose the Company's organizational structure and internal management regulations;
- e) To propose that the Board of Directors decide on the appointment, dismissal, removal, reward, disciplinary actions, salary levels, and other benefits for Deputy General Directors and the Chief Accountant;
- f) To decide on the recruitment, execution, and termination of labor contracts, or the appointment, dismissal, reward, disciplinary actions, salary levels, and allowances for Heads of Departments/Divisions and equivalent positions, subject to the approval of the Board of Directors;
- g) To decide on the recruitment, execution, and termination of labor contracts, or the appointment, dismissal, reward, disciplinary actions, salary levels, and allowances for Deputy Heads of Departments/Divisions and equivalent positions and lower-ranking positions;
- h) To propose to the Board of Directors for approval the Company's workforce utilization and salary plan and to recruit employees in accordance with the approved plan;
- i) To recommend dividend distribution plans or measures for handling business losses;
- j) To propose measures for improving the Company's operations and management;
- k) To decide on purchase, sale, borrowing, lending, and other contracts with a value of less than thirty-five percent (35%) of the total assets of the Company as recorded in the most recent audited financial statements, except for contracts and transactions falling under the authority of the General Meeting of Shareholders or the Board of Directors as stipulated in Clause 2, Article 138; Clause 2, Article 153; and Clauses 1 and 3, Article 167 of the Law on Enterprises;
- l) To assign duties to Deputy General Directors and the Chief Accountant;
- m) To report to the Board of Directors on the Company's business performance and to publicly disclose financial statements in accordance with the law;
- n) Annually, to submit to the Board of Directors for approval a detailed business plan for the following fiscal year, based on budget requirements and the Company's annual and five-year financial plans;
- o) To prepare the Company's long-term, annual, and quarterly budgets (hereinafter referred to as the "Budgets") for long-term, annual, and quarterly management purposes in accordance with the business plan. The annual budget (including the projected balance sheet, income statement, and cash flow statement) for each fiscal year must be submitted

to the Board of Directors for approval and shall include the information required under the Company's regulations;

p) Other rights and obligations as prescribed by law.

5. The Board of Directors may dismiss the General Director when such dismissal is approved by a majority of the attending voting members of the Board of Directors and may appoint a new General Director as replacement.

IX. BOARD OF SUPERVISORS

Article 36. Nomination and Candidacy for Members of the Board of Supervisors

1. The nomination and self-nomination of candidates for membership of the Board of Supervisors shall be carried out in accordance with the provisions set out in Clauses 1 and 2 of Article 25 of this Charter.

2. Where the number of candidates nominated or self-nominated for the Board of Supervisors is insufficient to meet the required number, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Operating Regulations of the Board of Supervisors. Any additional candidates introduced by the incumbent Board of Supervisors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with applicable law.

Article 37. Composition of the Board of Supervisors

1. The Board of Supervisors shall consist of three (03) members. The term of office of a member of the Board of Supervisors shall not exceed five (05) years and members may be re-elected for an unlimited number of terms.

2. Members of the Board of Supervisors must satisfy the qualifications and conditions prescribed in Article 169 of the Law on Enterprises and must not fall within any of the following cases:

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

3. A member of the Board of Supervisors shall be dismissed from office in the following cases:

- a) No longer satisfying the qualifications and conditions for membership of the Board of Supervisors as prescribed in Clause 2 of this Article;
- b) Submitting a resignation letter that is accepted;
- c) Other cases as prescribed by law or this Charter.

4. A member of the Board of Supervisors may be removed from office in the following cases:

- a) Failure to perform assigned duties and responsibilities;
- b) Failure to exercise his/her rights and perform his/her obligations for six (06) consecutive months, except in cases of force majeure;
- c) Repeated or serious violations of the obligations of a member of the Board of

Supervisors as prescribed by the Law on Enterprises and this Charter;

d) Other cases as determined by a resolution of the General Meeting of Shareholders.

Article 38. Head of the Board of Supervisors

1. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; the election, dismissal, and removal shall be decided by majority vote. More than half of the members of the Board of Supervisors must reside in Vietnam. The Head of the Board of Supervisors must hold at least a university degree in economics, finance, accounting, auditing, law, business administration, or another discipline related to the Company's business activities.

2. The rights and obligations of the Head of the Board of Supervisors include:

- a) Convening meetings of the Board of Supervisors;
- b) Requesting the Board of Directors, the General Director, and other executive officers to provide relevant information for reporting to the Board of Supervisors;
- c) Preparing and signing reports of the Board of Supervisors, after consulting the Board of Directors, for submission to the General Meeting of Shareholders.

Article 39. Rights and Obligations of the Board of Supervisors

The Board of Supervisors 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 eligible auditing firms to audit the Company's financial statements; to select an approved auditing firm to inspect the Company's operations; and to dismiss the approved auditor when deemed necessary.

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

3. To supervise the Company's financial condition and the compliance with law by members of the Board of Directors, the General Director, and other managers in the performance of their duties.

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

5. Where a violation of law or the Company's Charter by a member of the Board of Directors, the General Director, or another executive officer is discovered, the Board of Supervisors must notify the Board of Directors in writing within forty-eight (48) hours, require the violating person to cease the violation, and propose remedial measures.

6. To formulate the Operating Regulations of the Board of Supervisors 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 31 December 2020 of the Government detailing the implementation of certain provisions of the Law on Securities.

8. To have access to the Company's records and documents maintained at the head office, branches, and other locations; and to visit the workplaces of the Company's managers and employees during working hours.

9. To request the Board of Directors, members of the Board of Directors, the

General Director, and other managers to provide complete, accurate, and timely information and documents relating to the management, administration, and business operations of the Company.

10. Other rights and obligations as prescribed by law and this Charter.

Article 40. Meetings of the Board of Supervisors

1. The Board of Supervisors shall meet at least twice (02) per year. A quorum shall require the attendance of at least two-thirds (2/3) of its members. Minutes of meetings of the Board of Supervisors shall be prepared in a detailed and clear manner. The minute-taker and all attending members of the Board of Supervisors must sign the minutes. Such minutes shall be retained to determine the responsibilities of each member of the Board of Supervisors.

2. The Board of Supervisors shall have the right to request members of the Board of Directors, the General Director, and representatives of approved auditing firms to attend meetings and provide explanations on matters requiring clarification.

Article 41. Salaries, Remuneration, Bonuses, and Other Benefits of Members of the Board of Supervisors

The salaries, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be determined as follows:

1. Members of the Board of Supervisors, the person in charge of corporate governance, and the Company Secretary shall be entitled to salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total annual remuneration, bonuses, other benefits, and operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors shall be reimbursed for reasonable accommodation, travel, and independent consulting service expenses. The total amount of such remuneration and expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salaries and operating expenses of the Board of Supervisors shall be recorded as operating expenses of the Company in accordance with the laws on corporate income tax and other relevant laws, and shall be presented as a separate item in the Company's annual financial statements.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR, AND OTHER EXECUTIVE OFFICERS

Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers shall perform their duties, including their duties as members of committees of the Board of Directors, honestly and with due care in the best interests of the Company.

Article 42. Duty of Loyalty and Avoidance of Conflicts of Interest

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers shall disclose their related interests in accordance with the Law on Enterprises and other relevant laws and regulations.

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

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their related persons shall notify the Board of Directors and the Board of Supervisors in writing of any transactions between the Company, its subsidiaries, or other companies in which the public company holds more than fifty percent (50%) of the charter capital, and such persons or their related persons, in accordance with applicable law. For transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company shall disclose information relating to such resolutions in accordance with securities laws on information disclosure.

4. A member of the Board of Directors shall not vote on any transaction that confers a benefit upon such member or his/her related persons in accordance with the Law on Enterprises and the Company's Charter.

5. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their related persons shall not use or disclose insider information to others for the purpose of carrying out related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervisors, the General Director, other executive officers, and individuals or organizations related to such persons shall not be deemed invalid in the following cases:

a) For transactions with a value equal to or less than twenty percent (20%) of the total assets recorded in the most recent financial statements, the material terms of the contract or transaction, together with the relationships and interests of the relevant member of the Board of Directors, member of the Board of Supervisors, General Director, or other executive officer, have been reported to the Board of Directors and approved by a majority vote of the disinterested members of the Board of Directors;

b) For transactions with a value exceeding twenty percent (20%) of the total assets recorded in the most recent financial statements, or transactions resulting in an aggregate transaction value within twelve (12) months from the date of the first transaction equal to or exceeding twenty percent (20%) of such total assets, the material terms of the transaction, together with the relationships and interests of the relevant member of the Board of Directors, member of the Board of Supervisors, General Director, or other executive officer, have been disclosed to shareholders and approved by the General Meeting of Shareholders through the votes of shareholders having no related interests;

c) Contracts or transactions involving borrowing, lending, or the sale of assets with a value exceeding ten percent (10%) of the Company's total assets as recorded in the most recent financial statements, entered into between the Company and a shareholder holding fifty-one percent (51%) or more of the total voting shares, or such shareholder's related persons, have been approved by the General Meeting of Shareholders in accordance with Point b, Clause 3, Article 167 of the Law on Enterprises.

Article 43. Liability and Indemnification

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers who breach their duties of loyalty and due care, or fail to properly perform their obligations, shall be liable for any damage caused by

such breaches or failures.

2. The Company shall indemnify any person who has been, is, or may become a party to any claim, lawsuit, or legal proceeding (including civil and administrative proceedings and proceedings in which the Company is not the claimant), provided that such person is or was a member of the Board of Directors, a member of the Board of Supervisors, the General Director, another executive officer, an employee, or an authorized representative of the Company acting within the scope of authority granted by the Company, and has acted honestly, prudently, and in the best interests of the Company, in compliance with applicable laws, and where there is no evidence establishing that such person has breached his/her responsibilities.

3. Indemnifiable expenses shall include judgments, fines, settlements, and actual expenses reasonably incurred in connection with the resolution of such matters (including legal fees and attorneys' fees), to the extent permitted by law. The Company may purchase insurance for such persons against the indemnification liabilities described above.

XI. RIGHT TO INSPECT THE COMPANY'S BOOKS AND RECORDS

Article 44. Right to Access and 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 examine, inspect, and extract information regarding the names and contact addresses of shareholders in the list of voting shareholders; request correction of his/her inaccurate information; and examine, inspect, extract, or obtain copies of the Company's Charter, 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 five percent (5%) or more of the total ordinary shares shall have the right to examine, inspect, and extract minutes, resolutions, and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions requiring approval by the Board of Directors, and other documents, except for documents relating to the Company's trade secrets and business secrets.

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

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers shall have the right to inspect the Company's shareholder register, list of shareholders, books, and other records of the Company for purposes related to the performance of their duties, provided that such information is kept confidential.

4. The Company shall maintain this Charter and all amendments and supplements thereto, the Enterprise Registration Certificate, internal 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 Board of Supervisors, annual financial statements, accounting books, and other documents as required by law at its head office or at another location, provided that shareholders and the Business Registration

Authority are notified of the location where such documents are kept.

5. The Company's Charter shall be published on the Company's website.

XII. EMPLOYEES AND THE TRADE UNION

Article 45. Employees and the Trade Union

1. The General Director shall prepare plans for submission to the Board of Directors for approval on matters relating to the recruitment, termination of employment, salaries, social insurance, employee welfare, rewards, and disciplinary measures applicable to employees and executive officers of the Company.

2. The General Director shall prepare plans for submission to the Board of Directors for approval on matters relating to the Company's relationship with trade union organizations, in accordance with best management standards, practices and policies, the provisions of this Charter, the Company's internal regulations, and applicable laws and regulations.

XIII. DISTRIBUTION OF PROFITS

Article 46. Distribution of Profits

1. The General Meeting of Shareholders shall determine the annual dividend rate and the form of dividend payment from the Company's retained earnings. The annual after-tax profit distribution plan shall be implemented in the following order:

- Distribution of profits to parties contributing capital under joint venture or cooperation arrangements in accordance with the executed economic contracts (if any);
- Offset of losses carried forward from previous years that are no longer eligible for deduction from pre-tax profits in accordance with applicable regulations;
- Allocation of up to thirty percent (30%) of profits to the Enterprise Development Investment Fund;
- Allocation to the Reward Fund, Welfare Fund for employees, and Bonus Fund for managers in accordance with Government regulations on labor, salaries, remuneration, and bonuses applicable to joint-stock companies in which the State holds a controlling equity interest;
- The remaining profit shall be distributed in full to shareholders and capital contributors in the form of cash and/or shares. Dividend distribution in shares shall only be applied when the Company implements Group A projects approved by the competent authorities.

2. The Company shall not pay interest on any dividend amount or any other payment relating to a class of shares.

3. The Board of Directors may recommend that the General Meeting of Shareholders approve the payment of all or part of a dividend in shares, and the Board of Directors shall be responsible for implementing such decision.

4. Where dividends or other payments relating to a class of shares are paid in cash, such payments shall be made in Vietnam Dong (VND). Payment may be made directly or through banks based on the bank account details provided by shareholders. Where the Company has transferred funds in accordance with the bank account details provided by a shareholder but the shareholder fails to receive the payment, the Company shall not be liable for the amount already transferred. Dividend payments in respect of shares listed or

registered for trading on a stock exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation (VSDC).

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

6. Other matters relating to the distribution of profits shall be implemented in accordance with applicable laws and regulations.

XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING SYSTEM

Article 47. Bank Accounts

1. The Company shall open bank accounts with Vietnamese banks or foreign banks licensed to operate in Vietnam.

2. Subject to the prior approval of the competent authorities, the Company may, where necessary, open bank accounts overseas in accordance with applicable laws and regulations.

3. The Company shall conduct all payments and accounting transactions through its Vietnam Dong (VND) and/or foreign currency accounts maintained with the banks at which the Company has opened accounts.

Article 48. Financial Year

The financial year of the Company shall commence on the first day of January and end on the thirty-first (31st) day of December of each calendar year. The first financial year of the Company shall commence on the date of issuance of the Enterprise Registration Certificate and end on the thirty-first (31st) day of December immediately following the date of issuance of such Enterprise Registration Certificate.

Article 49. Accounting System

1. The Company shall apply the enterprise accounting system or any specialized accounting regime promulgated or approved by the competent authorities.

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

3. The accounting currency of the Company shall be the Vietnam Dong (VND). Where the Company conducts its principal business transactions in a foreign currency, it may elect such foreign currency as its accounting currency, shall be legally responsible for such election, and shall notify the directly managing tax authority accordingly.

XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND DISCLOSURE OBLIGATIONS

Article 50. Annual, Semi-Annual and Quarterly Financial Statements

1. The Company shall prepare annual financial statements, and such annual financial statements shall be audited in accordance with applicable laws and regulations. The Company shall disclose its audited annual financial statements in compliance with the laws governing information disclosure in the securities market and submit them to the

competent state authorities.

2. The annual financial statements shall include all reports, schedules, and explanatory notes required under the laws on corporate accounting. The annual financial statements shall present a true and fair view of the Company's financial position and operating results.

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

Article 51. Annual Report

The Company shall prepare and disclose its Annual Report in accordance with the provisions of the laws on securities and the securities market.

XVI. AUDIT OF THE COMPANY

Article 52. Audit

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

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

3. The independent auditor conducting the audit of the Company's financial statements shall be entitled to attend meetings of the General Meeting of Shareholders, receive notices and other information relating to such meetings, and express opinions at the meeting on matters relating to the audit of the Company's financial statements.

XVII. THE COMPANY'S SEAL

Article 53. Company seal

1. The seal includes seals made at a seal engraving establishment or digital signatures in accordance with the law on electronic transactions.

2. The Board of Directors decides the type, quantity, form, and content of the seal of the Company, its branches, and representative offices (if any).

3. The Board of Directors and the General Director shall use and manage the seal in accordance with current laws.

XVIII. COMPANY DISSOLUTION

Article 54. Company dissolution

1. A company may be dissolved in the following cases:

a) The operating duration stated in the Company's Charter has expired without a decision to extend;

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

c) The Enterprise Registration Certificate is revoked, except where otherwise provided by the Law on Tax Administration;

d) Other cases as prescribed by law.

2. Early dissolution of the Company (including any extended duration) shall be

decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by a competent authority (if required) in accordance with regulations.

Article 55. Extension of Operation

1. The Board of Directors shall convene a General Meeting of Shareholders at least seven (07) months prior to the expiry of the Company's operating term so that shareholders may vote on the extension of the Company's operation upon the proposal of the Board of Directors.

2. The operating term shall be extended if it is approved by at least 65% of the total voting shares of all shareholders attending the General Meeting of Shareholders.

Article 56. Liquidation

1. At least six (06) months before the expiry of the Company's operating term, or after a decision on the Company's dissolution has been issued, the Board of Directors shall establish a Liquidation Committee consisting of three (03) members, of whom two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from the Company's employees or independent experts. All costs related to liquidation shall be paid by the Company with priority over other debts.

2. The Liquidation Committee shall be responsible for reporting to the Business Registration Authority on its establishment date and commencement of operations. From that point onward, the Liquidation Committee shall represent the Company in all matters relating to liquidation before the Court and administrative authorities.

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

- a) Liquidation costs;
- b) Salary debts, severance allowances, social insurance contributions, and other employee benefits under collective labor agreements and signed employment contracts;
- c) Tax debts;
- d) Other debts of the Company;
- đ) Any remaining balance after all debts from (a) to (d) are settled shall be distributed to shareholders. Preferred shares shall be paid first.

XIX. RESOLUTION OF INTERNAL DISPUTES

Article 57. Resolution of internal disputes

1. In the event of any dispute or complaint arising in relation to the Company's operations, or the rights and obligations of shareholders under the Enterprise Law, other applicable laws, the Company's Charter, or agreements between the parties, including:

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

the relevant parties shall seek to resolve such disputes through negotiation and mediation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute

resolution process and request each party to present relevant information within 30 working days from the date the dispute arises. Where the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as a mediator in the dispute resolution process.

2. If no settlement is reached within six (06) weeks from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, any party may bring the dispute to an economic arbitration body or a court.

3. Each party shall bear its own costs related to negotiation and mediation. Court fees shall be paid in accordance with the court's ruling.

XX. AMENDMENT AND SUPPLEMENTATION OF THE COMPANY CHARTER

Article 58. Company Charter

1. Any amendment or supplementation of this Charter shall be reviewed and decided by the General Meeting of Shareholders.

2. In case there are provisions of law relating to the Company's operations that are not addressed in this Charter, or in the event that new legal provisions differ from the provisions of this Charter, such legal provisions shall prevail and shall govern the Company's operations.

XXI. EFFECTIVE DATE

Article 59. Effective Date

1. This Charter consists of 21 sections and 59 articles and was unanimously approved by the General Meeting of Shareholders of Vicem But Son Cement Joint Stock Company on June 11, 2026, at Vicem But Son Cement Joint Stock Company, and the full text of this Charter was agreed to take effect.

2. The Charter is made in three (03) copies of equal validity and shall be kept at the Company's head office.

3. This Charter is the sole and official Charter of the Company.

4. Copies or extracts of this Charter shall be valid only when signed by the Chairman of the Board of Directors or by at least one-half (1/2) of the total members of the Board of Directors.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

Tran Anh Tuan

Appendix
LIST OF COMPANY SHAREHOLDERS

TT	Shareholder	Charter capital contribution value (VND)	Tổng số cổ phần phổ thông sở hữu	Tỷ lệ %/vốn điều lệ
1	Tổng công ty Xi măng Việt Nam (VICEM)	982.489.390.000	98.248.939	79,5
2	Các cổ đông khác	253.109.190.000	25.310.919	20,5
	Tổng cộng	1.235.598.580.000	123.559.858	100



VIETNAM NATIONAL CEMENT CORPORATION
VICEM BUT SON CEMENT JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 946/BTS-HDQT

Ninh Binh, August 03, 2026

DECISION

**On the Amendment to the Operating Regulations of the Board of Directors of
Vicem But Son Cement Joint Stock Company**

THE BOARD OF DIRECTORS OF VICEM BUT SON CEMENT JOINT STOCK COMPANY

Pursuant to the Law on Enterprises dated 17 June 2020;

*Pursuant to the Charter on the Organization and Operation of Vicem But
Son Cement Joint Stock Company;*

*Pursuant to Resolution No. 1150/BTS-ĐHĐCĐ dated 11 June 2026 of the
2026 Annual General Meeting of Shareholders of Vicem But Son Cement Joint
Stock Company.*

DECISION:

Article 1. The Operating Regulations of the Board of Directors of Vicem But Son Cement Joint Stock Company are hereby amended as follows:

Point (z) of Clause 2, Article 11 of the Operating Regulations of the Board of Directors of the Company promulgated together with Decision No. 530/BTS-HĐQT dated 11 May 2023 of Vicem But Son Cement Joint Stock Company is repealed.

Article 2. All other provisions of the Operating Regulations of the Board of Directors of the Company that are not amended by this Decision shall remain in full force and effect and continue to be implemented in accordance with Decision No. 530/BTS-HĐQT dated 11 May 2023 of Vicem But Son Cement Joint Stock Company.

Article 3. This Decision shall take effect from the date of its signing.

Members of the Board of Directors, the Board of Management, Heads of the Company's affiliated units, and all relevant organizations and individuals shall be responsible for the implementation of this Decision../.

Recipients:

- As stated in Article 3;
- VICEM (for reporting);
- Party Committee Executive Committee of the Company;
- Board of Management of the Company;
- Shareholders (via the Company's Website);
- Relevant agencies and units;
- Affiliated units of the Company;
- Archived at: Administration Office, Board of Directors, Meeting Records, Company Secretary.

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

Dao Tuan Khoi