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CHAPTER I. GENERAL PROVISIONS

Article 1: Scope of Application and Regulated Subjects

- 1.1. **Scope of Regulation:** This Regulation on the Operation of the Board of Directors stipulates the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in accordance with the Law on Enterprises, the Law on Securities, the Company's Charter, and other relevant laws and regulations
- 1.2. **Regulated Subjects:** This Regulation applies to the Board of Directors and all members of the Board of Directors.

Article 2: Principles of Operation of the Board of Directors

- 2.1 The Board of Directors shall operate on a collective basis. Each member of the Board of Directors shall bear individual responsibility for his/her assigned duties and shall be jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors in relation to the Company's development.
- 2.2 The Board of Directors shall assign the General Director the responsibility for organizing and administering the implementation of the resolutions and decisions of the Board of Directors

Article 3: Definitions

- 3.1. The definitions provided in the Charter of the Company shall be deemed automatically applicable to this Regulation.
- 3.2. Interpretation of abbreviations:
 - Company: Hai Phat Investment Joint Stock Company;
 - Company Charter: The Charter of Hai Phat Investment Joint Stock Company;
 - GMS: General Meeting of Shareholders;
 - BOD: Board of Directors;
 - BSC: Board of Supervisors;
 - "Regulation" means this Regulation on the Operation of the Board of Directors of Hai Phat Investment Joint Stock Company;
 - "Law on Enterprises" means Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Viet Nam on 17 June 2020, together with any amendments and supplements thereto (if any);
 - Any other terms and expressions not defined in this Regulation shall have the meanings ascribed to them in the Company Charter.

CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS

Article 4: Rights and Obligations of Members of the Board of Directors

- 4.1. Members of the Board of Directors shall have all rights as prescribed by the Law on Securities, relevant laws, and the Company's Charter, including the right to be provided with information and documents on the financial status and business operations of the Company and its subsidiaries and affiliated units.
- 4.2. Members of the Board of Directors shall have the obligations stipulated in the Company's Charter and the following obligation:
 - a) To perform their duties honestly, prudently, and in the best interests of the shareholders and the Company;
 - b) To attend fully the meetings of the Board of Directors and provide opinions on matters submitted for discussion;
 - c) To report to the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries, and other entities in which the Company holds 50% or more of the charter capital, with such member of the Board of Directors and their related persons; and transactions between the Company and any enterprise of which such member has been a founding shareholder or manager within the last three (03) years prior to the time of the transaction;
 - d) To promptly and fully report to the Board of Directors any remuneration received from subsidiaries, associates, or other organizations;
 - e) To carry out information disclosure when conducting transactions in the Company's shares in accordance with the law;
 - f) To strictly comply with tasks assigned by the Chairperson of the Board of Directors or by another member of the Board of Directors as authorized by the Chairperson;
 - g) To perform other obligations in accordance with the law and the Company's Charter.
- 4.3. Independent members of the Board of Directors shall prepare an assessment report on the activities of the Board of Directors..

Article 5. Right to Access Information of Members of the Board of Directors

- 5.1. Members of the Board of Directors shall have the right to request the General Director, Deputy General Directors, and other managers of the Company to provide information and documents relating to the financial status and business operations of the Company and its subsidiaries/affiliated units
- 5.2. Managers receiving such requests must provide the requested information and documents fully, accurately, and in a timely manner..

Article 6: Term of Office and Number of Members of the Board of Directors

- 6.1. The Board of Directors shall consist of a minimum of five (05) members and a maximum of eleven (11) members. The specific number of members shall be determined by the General Meeting of Shareholders from time to time
- 6.2 The term of office of a member of the Board of Directors shall not exceed five (05) years, and such members may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of the Company for no more than two (02) consecutive terms.
- 6.3 In the event that all members of the Board of Directors simultaneously conclude their terms of office, they shall continue to serve until new members are elected and assume their duties, unless otherwise provided in the Charter of the Company.

Article 7. Standards and Conditions for Members of the Board of Directors

7.1. A member of the Board of Directors must satisfy the following standards and conditions:

- a) Not falling within the prohibited categories prescribed in Clause 2, Article 17 of the Law on Enterprises;
- b) Possessing professional qualifications and experience in business administration or in the sector or industry in which the Company operates, and not necessarily being a shareholder of the Company, unless otherwise provided in the Charter;
- c) A member of the Board of Directors of the Company may concurrently serve as a member of the board of directors of another company;
- d) Other standards and conditions as prescribed in the Charter of the Company.

7.2. An independent member of the Board of Directors, as defined in Point b, Clause 1, Article 137 of the Law on Enterprises, must satisfy the following standards and conditions:

- a) Not being a person currently working for the Company, its parent company, or its subsidiaries; and not having worked for the Company, its parent company, or its subsidiaries for at least three (03) consecutive years immediately preceding the time of appointment;
- b) Not being a person receiving salary or remuneration from the Company, except for allowances to which members of the Board of Directors are entitled in accordance with regulations;
- c) Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological sibling is a major shareholder of the Company, or is a manager of the Company or its subsidiaries;

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- d) Not being a person who directly or indirectly owns at least one percent (01%) of the total voting shares of the Company;
 - e) Not having previously served as a member of the Board of Directors or the Supervisory Board of the Company for at least the five (05) consecutive years immediately preceding the time of appointment, except where the person has been consecutively appointed for two (02) terms;
 - f) Other standards and conditions as prescribed in the Charter of the Company.

7.3. An independent member of the Board of Directors must notify the Board of Directors if he/she no longer satisfies the standards and conditions set out in Clause 7.2 of this Article, and shall automatically cease to be an independent member of the Board of Directors as from the date on which such standards and conditions are no longer met. The Board of Directors must report the case in which an independent member no longer meets the required standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect an additional or replacement independent member within six (06) months from the date of receiving the relevant notice from such independent member.

Article 8. Chairperson of the Board of Directors

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

8.2. The Chairperson of the Board of Directors of the Company shall not concurrently hold the position of General Director.

8.3. The Chairperson of the Board of Directors shall have the following rights and duties:

- a) Establish programs and operational plans of the Board of Directors;
- b) Prepare agendas, contents, and documents for meetings; convene, preside over, and act as the chairperson of meetings of the Board of Directors;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Oversee the implementation of resolutions and decisions of the Board of Directors;
- e) Act as the chairperson of the General Meeting of Shareholders;
- f) On behalf of the Board of Directors, sign and promulgate resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and other documents to address matters falling within the authority of the Board of Directors;
- g) Be responsible for organizing the activities of the Board of Directors and for allocating duties to members of the Board of Directors to ensure the exercise of the rights and obligations of the Board of Directors;

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- h) Ensure that members of the Board of Directors receive full, objective, and accurate information in a timely manner to allow adequate discussion of matters to be considered by the Board of Directors;
 - i) Exercise other rights and perform other duties in accordance with the Law on Enterprises and the Charter of the Company.

8.4. If the Chairperson of the Board of Directors submits a resignation letter or is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation letter or from the date of dismissal or removal. If the Chairperson of the Board of Directors is absent or unable to perform his/her duties, he/she must provide written authorization to another member to exercise the rights and duties of the Chairperson in accordance with the principles prescribed in the Charter. If no authorization is granted, or in cases where the Chairperson dies, is missing, is temporarily detained, is serving a prison sentence, is subject to compulsory rehabilitation or compulsory education, absconds from residence, is restricted or lacks legal capacity, has difficulty in cognition or behavior control, or is prohibited by a court from holding office or practicing certain professions, the remaining members shall elect one member among themselves to act as Chairperson based on a majority vote of the remaining members, until a new resolution of the Board of Directors is issued

8.5. When deemed necessary, the Board of Directors may appoint a Company Secretary. The Company Secretary shall have the following rights and duties:

- a) Assist in organizing the convening of meetings of the General Meeting of Shareholders and meetings of the Board of Directors; prepare and record meeting minutes;
- b) Assist members of the Board of Directors in performing their assigned rights and duties;
- c) Support the Board of Directors in applying and implementing principles of corporate governance;
- d) Assist the Company in developing shareholder relations and protecting the lawful rights and interests of shareholders; and in complying with obligations on information disclosure and administrative procedures;
- d) Exercise other rights and perform other duties as prescribed in the Charter of the Company.

Article 9. Removal, Dismissal, Replacement and Additional Election of Members of the Board of Directors

9.1. The General Meeting of Shareholders (“GMS”) shall *remove* a member of the Board of Directors (“BOD”) in the following cases:

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- a) The member no longer satisfies the criteria and conditions specified in Article 155 of the Law on Enterprises;
 - b) The member resigns and such resignation is accepted;
 - c) Other cases as stipulated in the Company's Charter.

9.2. The GMS shall *dismiss* a member of the BOD in the following cases:

- a) The member fails to participate in BOD activities for six (06) consecutive months, except in force majeure events;
- b) Other cases as stipulated in the Company's Charter.

9.3. Where deemed necessary, the GMS may decide to replace, remove, or dismiss a BOD member in addition to the cases prescribed in Clauses 9.1 and 9.2 of this Article

9.4. The BOD must convene a GMS meeting to elect additional BOD members in the following circumstances:

- a) The number of BOD members decreases by more than one-third (1/3) compared to the number stipulated in the Company's Charter;
- b) The number of independent BOD members falls below the ratio required under Point b, Clause 1, Article 137 of the Law on Enterprises;
- c) Other cases as prescribed in the Company's Charter.

The time limit for convening the GMS to elect additional BOD members shall comply with the provisions of the Company's Charter.

9.5. Any change in the BOD membership must be disclosed in accordance with regulations on information disclosure in the securities market.

Article 10. Method of Election, Removal and Dismissal of Members of the Board of Directors

10.1. Shareholders or groups of shareholders holding at least 10% of the total number of ordinary shares shall have the right to nominate candidates to the Board of Directors ("BOD"). Unless otherwise provided in the Company's Charter, the nomination of candidates to the BOD shall be carried out as follows:

- a) Ordinary shareholders forming a group to nominate candidates to the BOD must notify such grouping to the shareholders attending the General Meeting of Shareholders ("GMS") before the opening of the GMS;
- b) Based on the number of BOD members, the shareholders or groups of shareholders specified in this Clause shall have the right to nominate one or several candidates as determined by the GMS. If the number of candidates nominated by the shareholders or groups of shareholders is less than the number of candidates they are entitled to nominate as decided by the GMS, the remaining candidates shall be nominated by the BOD and other shareholders.

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- 10.2. If the number of candidates nominated and self-nominated is still insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent BOD shall nominate additional candidates or organize the nomination in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the BOD's Operating Regulations. The nomination of additional candidates by the incumbent BOD must be clearly disclosed before the GMS votes to elect BOD members in accordance with applicable laws.
- 10.3. Voting for the election of BOD members must be conducted by the method of cumulative voting, under which each shareholder shall have a total number of votes corresponding to the total number of shares held multiplied by the number of BOD members to be elected, and the shareholder may allocate all or part of their total votes to one or several candidates. Candidates elected to the BOD shall be those who receive the highest number of votes in descending order until the total number of BOD members prescribed in the Company's Charter is reached. In the event that two or more candidates obtain the same number of votes for the final remaining seat, re-voting shall be conducted among those candidates, or selection shall be made based on criteria stipulated in the election regulations or the Company's Charter.
- 10.4. The election, removal, and dismissal of BOD members shall be decided by the GMS through voting..

Article 11. Notification of the Election, Removal and Dismissal of Members of the Board of Directors

- 11.1. In the event that candidates for the Board of Directors ("BOD") have been identified, the Company must disclose information relating to such candidates at least 10 days prior to the opening date of the General Meeting of Shareholders ("GMS") on the Company's website to enable shareholders to review information about the candidates before voting. Each BOD candidate must provide a written commitment regarding the accuracy and truthfulness of the personal information disclosed and undertake to perform their duties honestly, prudently, and in the best interests of the Company if elected as a BOD member:

The information relating to BOD candidates to be disclosed shall include:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Employment and professional background;
- d) Other managerial positions (including directorships at other companies);
- đ) Interests related to the Company and its related parties;
- e) Other information (if any) in accordance with the Company's Charter;

- g) The Company shall be responsible for disclosing information on other companies in which the candidate holds directorships, managerial positions, and other interests related to such companies (if any).
- 11.2. The notification of the results of the election, removal, or dismissal of BOD members shall be carried out in accordance with the regulations on information disclosure.

CHAPTER III. THE BOARD OF DIRECTORS

Article 12. Powers and Duties of the Board of Directors

- 12.1. The Board of Directors (“BOD”) is the managerial body of the Company and has 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 (“GMS”).
- 12.2. The BOD shall have powers and duties as stipulated in Article 27 of the Charter.
- 12.3. The BOD shall pass resolutions and decisions through voting at meetings, written consultations, or other forms as provided in the Company’s Charter. Each BOD member shall have one vote.
- 12.4. In the event that a resolution or decision of the BOD contravenes the provisions of law, the GMS’s resolutions, or the Company’s Charter, thereby causing damage to the Company, the members who voted in favor of such resolution or decision shall be jointly and severally liable for such resolution or decision and must compensate the Company for any resulting damage. Members who voted against the resolution or decision shall be exempt from liability. In this case, the Company’s shareholders are entitled to request the Court to suspend or annul such resolution or decision.
- 12.5. The BOD may decentralize or authorize the Chairperson of the BOD to decide on certain matters within the authority of the BOD. The specific scope of authorization shall be determined by the BOD.

Article 13. Duties and Powers of the Board of Directors in Approving and Executing Contracts and Transactions

- 13.1. The Board of Directors (“BOD”) shall approve contracts and transactions in accordance with Article 27 of the Company’s Charter.
- 13.2. The Company’s authorized representative who signs a contract or transaction must notify the members of the BOD of any related parties to such contract or transaction and must enclose the draft contract or the principal terms of the transaction. The BOD shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notice, unless otherwise provided in the Company’s Charter. BOD members who have related interests in the parties to the contract or transaction shall have no voting rights on the matter..

Article 14. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders

14.1. The Board of Directors (“BOD”) must convene an Extraordinary General Meeting of Shareholders (“EGMS”) in the following circumstances:

- a) When the BOD deems it necessary in the best interests of the Company;
- b) When the number of remaining members of the BOD or the Supervisory Board falls below the minimum required by law;
- c) Upon the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request for convening the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and must bear the signatures of all requesting shareholders, or may be prepared in multiple copies that collectively include all signatures of the requesting shareholders;
- d) Upon the request of the Supervisory Board;
- e) Other cases provided by law and the Company’s Charter.

14.2. Convening an Extraordinary General Meeting of Shareholders
The BOD must convene the EGMS within the period prescribed in the Company’s Charter.

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

- a) Prepare the list of shareholders entitled to attend the meeting;
- b) Provide information and resolve complaints related to the list of shareholders;
- c) Prepare the agenda and contents of the meeting;
- d) Prepare the meeting materials;
- đ) Prepare draft resolutions of the General Meeting of Shareholders in line with the proposed meeting agenda; prepare the list and detailed information of candidates in cases where members of the Board of Directors are to be elected;
- e) Determine the meeting time and venue;
- g) Send notices of invitation to the meeting to each shareholder entitled to attend, in accordance with the Law on Enterprises;
- h) Perform other tasks necessary for the organization of the meeting.

Article 15. Committees and Supporting Units of the Board of Directors

15.1. Committees

The Board of Directors (“BOD”) may establish subordinate Committees responsible for development policy, human resources, remuneration, internal

audit, and risk management. Specific regulations on these Committees shall be provided in accordance with the Company's Charter.

- 15.2. In addition to the Committees mentioned in Clause 15.1 above, the BOD may decide to establish specialized supporting units to assist the BOD in performing its functions. Specific provisions shall be determined by the BOD.

CHAPTER IV. MEETINGS OF THE BOARD OF DIRECTORS

Article 16. Meetings of the Board of Directors

- 16.1. The Chairperson of the Board of Directors ("BOD") shall be elected at the first meeting of the BOD within 07 working days from the conclusion of the BOD election. This meeting shall be convened and presided over by the member who received the highest number of votes or the highest voting ratio. In the event that more than one member receives the same highest number or ratio of votes, the BOD members shall elect, by majority, one of such members to convene the meeting.
- 16.2. The BOD shall meet at least once every quarter and may hold extraordinary meetings when necessary.
- 16.3. The Chairperson of the BOD shall convene a BOD meeting in the following cases:
- a) Upon the request of the Supervisory Board or an independent BOD member;
 - b) Upon the request of the General Director or at least 05 other managers;
 - c) Upon the request of at least 02 BOD members;
 - d) Other cases as stipulated in the Company's Charter (if any).
- 16.4. A request under Clause 16.3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions falling within the authority of the BOD.
- 16.5 The Chairperson shall convene the BOD meeting within 07 working days from the date of receiving the request under Clause 16.3. If the Chairperson fails to convene the meeting, he/she shall be liable for any damages arising to the Company; in such case, the requesting party has the right to convene the BOD meeting in place of the Chairperson.
- 16.6. The Chairperson or the person convening the meeting must send the notice of meeting no later than 03 working days before the meeting date, unless otherwise provided in the Charter. The notice must specify the time, venue, agenda, matters for discussion and decision, and must include documents used at the meeting and the voting ballots of the members.

The notice may be sent by invitation letter, telephone, fax, electronic means, or other methods provided in the Charter, ensuring it reaches the registered contact address of each BOD member.

16.7. The Chairperson or the person convening the meeting shall send the notice and accompanying documents to Supervisory Board members in the same manner as for BOD members.

Supervisory Board members have the right to attend BOD meetings, discuss matters, but shall not vote

16.8. A BOD meeting shall be conducted when at least three-fourths (3/4) of the total BOD members attend. If the meeting does not satisfy this quorum, it may be reconvened within 07 days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than one-half of the BOD members attend..

16.9. A BOD member shall be deemed present and voting at a meeting if he/she:

- a) Attends and votes directly;
- b) Authorizes another person to attend and vote in accordance with Clause 16.10 of this Article;
- c) Attends and votes via online conference, electronic voting system, or other electronic means ;
- d) Sends a voting ballot via mail, fax, or email;
- đ) Sends a ballot through other means as stipulated in the Charter .

16.10. If a ballot is sent by mail, it must be sealed in an envelope and delivered to the Chairperson no later than 01 hour prior to the commencement of the meeting. The ballots may only be opened in the presence of all attendees.

16.11. BOD members must attend all BOD meetings. A member may authorize another person to attend and vote only if the majority of the BOD members approve.

16.12. A resolution or decision of the BOD shall be passed when approved by a majority of the attending members. In case of an equal number of votes, the final decision shall follow the opinion of the Chairperson or the person authorized by the Chairperson to vote.

16.13. BOD meetings may be held via online conference or other forms, provided that each participating member can:

- a) Hear the statements of all other participating members; and
- b) Communicate with all other members simultaneously if desired. A resolution passed via such methods shall have the same validity as a resolution adopted at a physical meeting.

16.14. Written Resolutions of the BOD.

When necessary, the Chairperson may decide to obtain BOD members' opinions in writing regarding matters under its authority, following the procedures below:

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- (i) Sending the Voting Form along with relevant documents and the draft Resolution to all BOD members;
 - (ii) BOD members shall vote as requested and return the completed Voting Forms within the deadline stated in the form;
 - (iii) The Chairperson shall designate a Vote Counting Committee to review the ballots and prepare a Vote Counting Report;
 - (iv) Based on the counting results, the Chairperson shall sign and issue the BOD Resolution.

A written BOD resolution shall have the same effect and validity as a resolution passed at a duly convened meeting.

Article 17. Minutes of Meetings of the Board of Directors

17.1. Meetings of the Board of Directors (“BOD”) must be recorded in minutes and may be audio recorded, video recorded, or stored in other electronic forms. The minutes shall be prepared in Vietnamese and may also be prepared in a foreign language, and must include at least the following information:

- a) Name, registered address of the head office, and enterprise registration number of the Company;
- b) Time and venue of the meeting;
- c) Purpose, agenda, and contents of the meeting;
- d) Full name of each attending member or authorized attendee and the method of attendance; full name of members who did not attend and the reasons for their absence;
- đ) Matters discussed and voted on at the meeting;
- e) A summary of opinions and statements of each attending member in the order of the meeting’s proceedings (if any);
- g) Voting results, clearly indicating the members voting for, against, and abstaining;
- h) Matters approved and the corresponding voting ratios;
- i) Full names and signatures of the chairperson of the meeting and the minutes taker, except as provided in Clause 17.2 of this Article.

17.2. In the event that the chairperson or the minutes taker refuses to sign the minutes, the minutes shall remain valid if all other attending BOD members sign it and it contains all required information as stipulated in Points a, b, c, d, đ, e, g, and h of Clause 17.1 of this Article..

17.3. The chairperson of the meeting, the minutes taker, and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the BOD meeting.

17.4. The minutes of the BOD meeting and documents used during the meeting must be kept at the Company's head office.

17.5. The minutes prepared in Vietnamese and the minutes prepared in a foreign language shall have equal legal validity. In case of any inconsistency between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

CHAPTER V. REPORTS, DISCLOSURE OF RELATED INTERESTS

Article 18. Annual Reporting Obligations

18.1. At the end of each financial year, the Board of Directors ("BOD") must submit to the General Meeting of Shareholders ("GMS") the following reports:

- a) The Company's business performance report;
- b) The financial statements;
- c) The report on corporate governance and the performance of the BOD.

18.2. The reports specified in Clause 18.1 of this Article must be submitted to the Supervisory Board for appraisal no later than 30 days prior to the opening date of the annual GMS, unless otherwise provided in the Company's Charter.

18.3. The reports specified in Clauses 18.1 and 18.2 of this Article, the appraisal report of the Supervisory Board, and the audit report must be kept at the Company's head office no later than 10 days prior to the opening date of the annual GMS. Shareholders who have continuously held shares of the Company for at least 01 year shall have the right, either personally or together with a lawyer, certified accountant, or licensed auditor, to directly review the reports specified in this Article.

Article 19. Remuneration, Bonuses, and Other Benefits of Members of the Board of Directors

19.1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors ("BOD") based on the Company's business results and performance.

19.2. Members of the BOD shall be entitled to work remuneration and bonuses. Work remuneration shall be calculated based on the number of working days necessary for the performance of a BOD member's duties and the corresponding daily remuneration rate. The BOD shall determine the remuneration level for each member on the basis of unanimity. The total remuneration and bonuses of the BOD shall be decided by the General Meeting of Shareholders ("GMS") at the annual meeting.

19.3. The remuneration of each BOD member shall be recorded as part of the Company's business expenses in accordance with the regulations on corporate

income tax, presented as a separate item in the Company's annual financial statements, and reported to the GMS at the annual meeting.

19.4. A BOD member who concurrently holds an executive position, or who serves on BOD Committees, or who performs tasks outside the ordinary scope of a BOD member's duties may be paid additional remuneration in the form of a lump-sum payment per assignment, salary, commission, profit percentage, or other forms as decided by the BOD.

19.5. BOD members shall be entitled to reimbursement of all reasonable travel, accommodation, and other expenses actually incurred in the course of performing their duties as BOD members, including expenses incurred when attending meetings of the GMS, the BOD, or BOD Committees..

19.6. BOD members may be provided with liability insurance by the Company upon approval of the GMS. Such insurance shall not cover liabilities related to violations of law or the Company's Charter committed by the BOD member..

Article 20. Disclosure of Related Interests

Unless otherwise provided under the Company's Charter with stricter requirements, the disclosure of interests and related persons shall be carried out in accordance with the following:

20.1. Members of the Board of Directors ("BOD") must disclose to the Company their related interests, including::

- a) The name, enterprise code, head office address, and business lines of any enterprise in which they own contributed capital or shares; the ownership ratio and the time of acquisition of such capital contribution or shareholding;
- b) The name, enterprise code, head office address, and business lines of any enterprise in which their related persons jointly or separately own contributed capital or shares accounting for more than 10% of the charter capital.

20.2. The disclosure prescribed in Clause 20.1 of this Article must be made within 07 working days from the date on which the related interest arises. Any amendment or supplementation must be reported to the Company within 07 working days from the date of such amendment or supplementation.

20.3. A member of the BOD who, in his/her own name or on behalf of another person, conducts any activity in any form within the business scope of the Company must fully disclose the nature and contents of such activity to the BOD, and may only proceed with such activity if approved by a majority of the remaining BOD members. If such activity is conducted without disclosure or without approval of the BOD, any income derived from such activity shall belong to the Company.

CHAPTER VI. RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 21. Relationships Among Members of the Board of Directors

- 21.1. The relationship among members of the Board of Directors is one of coordination. Each member has the responsibility to inform the others about matters related to the tasks assigned to them during the course of their work.
- 21.2. During task execution, the Board member assigned as the person primarily responsible must take the initiative to coordinate with other members if the matter relates to areas under their charge. In cases where Board members hold differing opinions, the member with primary responsibility shall report the matter to the Chairperson of the Board of Directors for review and decision within his/her authority, or organize a meeting or solicit written opinions from the Board members in accordance with applicable laws, the Company's Charter, and this Regulation.
- 21.3. In the event of a reassignment of responsibilities among Board members, the involved members must hand over all related tasks, records, and documents. Such handover must be documented in writing and reported to the Chairperson of the Board of Directors.

Article 22. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions for the Chief Executive Officer and the executive management to implement. At the same time, the Board of Directors inspects and supervises the implementation of such resolutions.

Article 23. Relationship with the Supervisory Board

- 23.1. The relationship between the Board of Directors and the Supervisory Board is one of coordination. Their working relationship is based on the principles of independence while ensuring close cooperation and mutual support in the performance of their respective duties.
- 23.2. Upon receiving inspection minutes or consolidated reports from the Supervisory Board, the Board of Directors shall review such documents and direct the relevant departments to develop and implement timely corrective action plans.

CHAPTER VII. IMPLEMENTATION PROVISIONS

Article 24. Effectiveness

This Regulation on the Operation of the Board of Directors of Hai Phat Investment Joint Stock Company consists of 7 chapters and 24 articles, and takes effect from the date of signing. It replaces the previous Regulation on the Operation of the Board of Directors issued by the Board of Directors under Decision No. 41/QĐ-HĐQT dated 01 November 2021.

“This English translation is provided solely to facilitate the understanding of foreign investors. In the event of any discrepancy or inconsistency between this English translation and the Vietnamese original of the Regulation on the Operation of the Board of Directors of Hai Phat Investment Joint Stock Company, the Vietnamese version shall prevail and be deemed the official and legally binding text”.

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

(signed)

DO QUY HAI