

## **REPORT**

*“On approval of amendments and supplements to the Internal Regulations on Corporate Governance”*

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### **To: 2025 Annual General Meeting of Shareholders**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17 June 2020 and its guiding documents;
- Pursuant to the Law amending and supplementing a numbers of articles of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgment No. 03/2020/QH15 dated 11 January 2022 (“Law No. 03/2020/QH15”);
- Pursuant to the Internal Regulations on Corporate Governance issued under Resolution No. 01/NQ/2021/NQ-ĐHĐCĐ dated 12 April 2021 of the Annual General Meeting of Shareholders 2021;

#### **I. Legal basis and content of amendments and supplements to the Internal Regulations on Corporate Governance**

On 31<sup>st</sup> December 2020, the Government issued Decree No. 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities, effective from 1<sup>st</sup> January 2021, in which the Clause 3, Article 273 stipulates: *“Public companies shall stipulate in their Internal Regulations on Corporate Governance the application of modern information technology to enable the shareholders to attend and express their opinions at the General Meeting of Shareholders through online meetings, electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and the company's Charter.”*

On 11 January 2022, the National Assembly of the Socialist Republic of Vietnam, XV Legislature, at its first extraordinary session, passed the Law No. 03/2020/QH15 dated January 11, 2022, effective from 1<sup>st</sup> March 2022, in which amends and supplements the Clause 1 and Clause 2 of Article 148 of the Law on Enterprises on the conditions for the resolution of the General Meeting of Shareholders to be passed and amends and supplements the Clause 2 of Article 158 on the Minutes of the Board of Directors meeting.

To comply with the new mentioned-above legal regulations, the Company's Internal Regulations on Corporate Governance shall be amended as follows:

1. Supplement the Article 16 on the procedures for the General Meeting of Shareholders to approve the resolutions through the online conference and combined the online and offline meetings to the Chapter II [General Meeting of Shareholders] of the Internal Regulations on Corporate Governance as follows:

*“Article 16. The Procedures for the General Meeting of Shareholders to approve the resolutions through online meetings and combined the online and offline meetings*

*1. The Company may hold a General Meeting of Shareholders in the form of an online meeting or a combined online and offline meeting as decided by the Board of Directors or in the event of force majeure events such as natural disasters, war, epidemics, terrorism, riots, restrictions/prohibitions from state agencies, etc., affecting the organization of the General Meeting of Shareholders in the form of an in-person meeting.*

*2. In the event that the Board of Directors decides to convene a General Meeting of Shareholders in the forms as above-prescribed in the Clause 1, the Board of Directors shall be responsible for issuing and publicizing the regulations on the organization of meetings and voting at the General Meeting of Shareholders in the corresponding form and shall comply with the provisions of the Company's Charter and provisions of laws."*

Update the corresponding order for the following Articles.

2. Amending the Clause 1 and 2 of Article 12 of the Company's Internal Regulations on Corporate Governance regarding the conditions for the Resolution of the General Meeting of Shareholders to be approved as follows:

*"Article 12. Conditions for Resolution Approval*

*1. Resolutions on the following contents are passed if approved by shareholders representing at least 65% of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:*

- a) Types of shares and the total number of shares of each type;*
- b) Change of the business lines;*
- c) Changing the organizational structure of the company's management;*
- d) The investment project or sale of assets with a value of 35% or more of the total value of assets recorded in the latest financial statements;*
- e) Reorganization and dissolution of the company.*

*2. Resolutions shall be passed when approved by the shareholders holding more than 50% of the total voting shares of all attending and voting shareholders at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises."*

3. Amending the Clause 2 of Article 25 of the Company's Internal Regulations on Corporate Governance concerning on the Minutes of the Board of Directors meeting as follows:

*"Article 26. Minutes of the Board of Directors Meeting*

*2. In case the Chairman, the minute-taker refuses to sign the minutes of the meeting, but if all other attending members of the Board of Directors agree to approve and sign the minutes of the meeting and in cases of these minutes having full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then these minutes shall be valid. The minutes of the meeting clearly state that the chairman and the minute-taker refuse to sign the minutes of the meeting. The signatory of the minutes of the meeting shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors meeting. The Chairman and the minute-taker shall be personally liable for damages incurred to the*

*company due to the refusing to sign the minutes of the meeting as prescribed by the Law on Enterprises, the Company's Charter and the relevant laws."*

**II. Submit to the General Meeting of Shareholders for approval the full text of the Internal Regulation on Corporate Governance in 2025 and assign the Chairman of the Board of Directors to sign and promulgate the Internal Regulation on corporate governance in 2025 of the Company**

Based on the above request to amend and supplement the Company's 2021 Regulation on Corporate Governance, the Board of Directors respectfully submits the following contents to the 2025 Annual General Meeting of Shareholders for approval:

1. Approve the full text of the Company's Internal Regulations on Corporate Governance as attached;
2. Authorize the Chairman of the Board of Directors to sign and promulgate the Company's 2025 Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders.

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

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

**Recipients:**

- As above;
- File: Office, Secretary Team.

**NGUYEN XUAN DONG**