



MINISTRY OF CONSTRUCTION  
CONSTRUCTION MACHINERY CORPORATION

---

**REGULATION**  
**On the Operations of the Board of Directors of Construction Machinery Corporation - JSC**

*Hanoi, June 30, 2026*

## TABLE OF CONTENTS

|  |           |
|--|-----------|
| <b>CHAPTER I.....</b>  | <b>1</b>  |
| <b>GENERAL PROVISIONS .....</b>  | <b>1</b>  |
| Article 1. Scope of regulation and subjects of application.....  | 1         |
| Article 2. Working principles of the Board of Directors.....   | 2         |
| <b>CHAPTER II .....</b>  | <b>2</b>  |
| <b>MEMBERS OF THE BOARD OF DIRECTORS .....</b>   | <b>2</b>  |
| Article 3. Rights and obligations of members of the Board of Directors.....  | 2         |
| Article 4. The right to be provided with information about members of the Board of Directors .....   | 2         |
| Article 5. Term of office and number of members of the Board of Directors .....  | 2         |
| Article 6. Standards and conditions for members of the Board of Directors .....  | 3         |
| Article 7. Chairperson of the Board of Directors .....   | 3         |
| Article 8. Dismissal, removal, replacement, and supplementary election of members of the Board of Directors .....  | 5         |
| Article 9. Methods of electing, dismissing, and removing members of the Board of Directors..   | 5         |
| Article 10. Notifications on the election, dismissal, and removal of members of the Board of Directors .....   | 7         |
| <b>CHAPTER III.....</b>  | <b>8</b>  |
| <b>BOARD OF DIRECTORS .....</b>  | <b>8</b>  |
| Article 11. Rights, obligations, and responsibilities of the Board of Directors.....   | 8         |
| Article 12. Duties and authority of the Board of Directors in approving and executing transactions and contracts with related organizations and individuals..... | 10        |
| Article 13. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders .....   | 11        |
| Article 14. Committees assisting the Board of Directors .....  | 12        |
| <b>CHAPTER IV .....</b>  | <b>12</b> |
| <b>MEETINGS OF THE BOARD OF DIRECTORS .....</b>  | <b>12</b> |
| Article 15. Meetings of the Board of Directors.....  | 12        |
| Article 16. Minutes of the Board of Directors' meetings.....   | 16        |
| <b>CHAPTER V .....</b>   | <b>17</b> |
| <b>REPORTING AND DISCLOSURE OF INTERESTS.....</b>  | <b>17</b> |
| Article 17. Submission of annual reports .....   | 17        |
| Article 18. Salaries, remuneration, bonuses, and other benefits of members of the Board of Directors .....   | 17        |
| Article 19. Disclosure of related interests .....  | 18        |
| <b>CHAPTER VI.....</b>   | <b>19</b> |
| <b>RELATIONSHIPS OF THE BOARD OF DIRECTORS .....</b>   | <b>19</b> |
| Article 20. Relationships among members of the Board of Directors .....  | 19        |
| Article 21. Relationship with the Executive Board .....  | 19        |

|   |           |
|---|-----------|
| Article 22. Relationship with the Supervisory Board.....                  | 21        |
| <b>CHAPTER VII .....</b>  | <b>21</b> |
| <b>IMPLEMENTATION PROVISIONS.....</b>                                     | <b>21</b> |
| Article 23. Amendment, supplement, and application of the regulation..... | 21        |
| Article 24. Enforcement validity .....                                    | 22        |

*Hanoi, June 30, 2026*

**REGULATION**  
**on the Operations of the Board of Directors of Construction Machinery Corporation - JSC**

*(Issued together with Decision No. 28/QĐ-HĐQT dated June 30, 2026 of the Board of Directors of Construction Machinery Corporation - JSC)*

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*

*Pursuant to the Law on Management and Investment of State Capital at Enterprises No. 68/2025/QH15 dated June 14, 2025;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*

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

*Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the disclosure of information on the stock market;*

*Pursuant to the Charter on Organization and Operation of Construction Machinery Corporation - JSC adopted at the 2026 Annual General Meeting of Shareholders on June 30, 2026;*

*Pursuant to the Resolution of the General Meeting of Shareholders No. 15/NQ-ĐHĐCĐ dated June 30, 2026;*

*The Board of Directors promulgates the Regulation on the Operations of the Board of Directors of Construction Machinery Corporation – JSC, comprising the following contents:*

**Chapter I**  
**GENERAL PROVISIONS**

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

1. Scope of regulation: The Regulation on the Operations of the Board of Directors of Construction Machinery Corporation - JSC. (hereinafter referred to as the Board of Directors) specifies the organizational structure, working principles, rights, and obligations of the Board of Directors and its members to ensure operations comply with the Law on Enterprises, the Corporation's Charter, and other relevant legal provisions.

2. Subjects of application: This Regulation applies to the Board of Directors and its members.

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

1. The Board of Directors works on a collective basis. Members of the Board of Directors are personally responsible for their respective assigned tasks and jointly responsible to the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors regarding the Corporation's development.

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

## **Chapter II MEMBERS OF THE BOARD OF DIRECTORS**

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

The rights and obligations of members of the Board of Directors are stipulated in Clause 6, Article 28 of the Corporation's Charter and Article 14 of the Internal Regulation on Corporate Governance.

### **Article 4. The right to be provided with information of members of the Board of Directors**

1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managers of the Corporation to provide information and documents regarding the financial status and business operations of the Corporation and its constituent units.

2. The requested managers must promptly, fully, and accurately provide information and documents as requested by a member of the Board of Directors. The order and procedures for requesting and providing information are specified by the Corporation's Charter and internal regulations.

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

1. The Board of Directors consists of five (05) members. The structure of the Board of Directors must ensure there is at least one (01) non-executive member.

2. Term of office of members of the Board of Directors:

a) The term of the Board of Directors is five (05) years, and members may be re-elected for an unlimited number of terms;

b) In case a member is additionally elected or replaces a dismissed/removed member during a term, the term of that member shall be the remaining duration of the Board of Directors' term;

c) In case all members of the Board of Directors conclude their terms simultaneously, they shall continue to be members of the Board of Directors until new members are elected to replace them and take over their duties.

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

1. Members of the Board of Directors must fully meet the following standards and conditions:

a) Not being of the cases stipulated in Clause 2, Article 17 of the Law on Enterprises;

b) Having professional qualifications and experience in business administration or in the fields and industries of the Corporation, and not necessarily being a shareholder of the Corporation;

c) May concurrently serve as a member of the Board of Directors of other companies, but up to a maximum of five (05) companies;

d) Must not be a related family relatives of the General Director or other managers of the Corporation; or of a manager or a person competent to appoint managers of the Corporation as specified in point d, Clause 4, Article 26 of the Corporation's Charter;

e) Other standards and conditions according to the Corporation's Charter and the Internal Regulation on Corporate Governance.

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

1. The Chairperson of the Board of Directors is elected, dismissed, or removed by the Board of Directors from among its members.

2. The Chairperson of the Board of Directors of the Corporation shall not concurrently serve as the General Director.

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

a) Make the operation programs and plans of the Board of Directors;

b) Prepare agendas, contents, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors;

c) Direct discussions and voting to pass resolutions and decisions of the Board of Directors;

d) Sign resolutions and decisions of the Board of Directors on its behalf, and sign documents addressing matters within the authority and duties of the Board of Directors;

d) Monitor the implementation process of resolutions, decisions, and directive documents of the Board of Directors on its behalf;

e) Convene and chair meetings of the General Meeting of Shareholders on behalf of the Board of Directors;

g) Bear responsibility for ensuring the Board of Directors submits annual financial statements, corporate operation reports, audit reports, and inspection reports of the Board of Directors to shareholders at the General Meeting of Shareholders;

h) Assign specific functional areas and duties of the Board of Directors to individual members;

i) Other authorities vested in the Board of Directors as resolved by the Board of Directors from time to time.

4. If the Chairperson of the Board of Directors submits a resignation letter or is removed, the Board of Directors must elect a replacement within ten (10) days from the date of receiving the resignation letter or the date of removal.

5. If the Chairperson of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize another member in writing to exercise the rights and obligations of the Chairperson in accordance with the principles specified in the Corporation's Charter. The authorization shall take the form of a Resolution of the Board of Directors or a written document signed and issued by the Chairperson of the Board of Directors.

6. In case there is no authorized person, or if the Chairperson of the Board of Directors dies, goes missing, is placed in temporary detention, is serving a prison sentence, is subject to administrative processing measures at a compulsory detoxification center or compulsory educational institution, absconds from their place of residence, has limited or lost civil act capacity, has cognitive or behavioral difficulties, or is prohibited by a Court from holding certain positions, practicing certain professions, or performing certain jobs, the remaining members shall elect one person among themselves to hold the position of Chairperson of the Board of Directors based on the principle of the majority of remaining members approving, until a new decision is made by the Board of Directors.

7. When deemed necessary, the Board of Directors shall decide to appoint a Corporate Secretary. The Corporate Secretary has the following rights and obligations:

a) Assist in convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;

b) Assist members of the Board of Directors in exercising their assigned rights and obligations;

c) Assist the Board of Directors in applying and implementing corporate governance principles;

d) Assist the Corporation in building shareholder relations and protecting the lawful rights and interests of shareholders; complying with obligations regarding information provision, public disclosure, and administrative procedures;

d) Other rights and obligations as stipulated in the Corporation's Charter.

**Article 8. Dismissal, removal, replacement, and supplementary election of members of the Board of Directors**

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

a) Failing to meet the standards and conditions stipulated in the Corporation's Charter, the Internal Regulation on Corporate Governance, and this Regulation;

b) Submitting a resignation letter that is approved by the General Meeting of Shareholders;

c) Other cases stipulated in the Corporation's Charter.

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

a) Failing to participate in the activities of the Board of Directors for six (06) consecutive months, except in force majeure events;

b) Other cases stipulated in the Corporation's Charter.

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

4. The General Meeting of Shareholders shall consider the dismissal or removal of a member of the Board of Directors, and elect a new member to replace the dismissed or removed member at the nearest meeting.

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

1. Shareholders or groups of shareholders holding ordinary shares have the right to nominate candidates for the Board of Directors according to the following principles:

a) From 10% to less than 20% are entitled to nominate one (01) candidate;

b) From 20% to less than 30% are entitled to nominate a maximum of two (02) candidates;

c) From 30% to less than 40% are entitled to nominate a maximum of three (03) candidates;

d) From 40% to less than 50% are entitled to nominate a maximum of four (04) candidates;

d) From 50% or more are entitled to nominate a maximum of five (05) candidates.

Ordinary shareholders forming a group to nominate candidates to the Board of Directors must notify the Corporation of the group meeting prior to the opening of the General Meeting of Shareholders as prescribed.

2. If the shareholders or groups of shareholders under Clause 1 of this Article do not nominate a sufficient number of necessary candidates, the incumbent Board of Directors shall introduce supplementary candidates based on the following principles:

a) The Corporation's Human Resources Department shall organize the search and selection of candidates conforming to the standards and conditions stipulated in Article 6 of this Regulation to submit to the Board of Directors for consideration and nomination;

b) Shareholders or groups of shareholders who are not eligible to nominate Board candidates may recommend personnel for the Corporation's Human Resources Department to evaluate, select, and submit to the Board of Directors for consideration and nomination.

3. Based on the principles in Clauses 1 and 2 of this Article, before each election, the Board of Directors shall establish rules on the order, procedures, and methods for nominating Board candidates and publish on the Corporation's website within the prescribed time prior to proceeding with the nominations.

4. Required dossiers for nominating Board candidates:

a) The dossier components when nominating a Board candidate include: A valid nomination form conforming to the template issued and published on the Corporation's website; The candidate's curriculum vitae containing basic personal information, work history, number of shares held, and a declaration form of related persons; A commitment letter from the candidate confirming the truthfulness of the provided information, acknowledging their duties, and committing to act in the best interests of the Corporation and Shareholders; Certified true copies of personal identification documents, household registration or residence confirmation, and professional degrees or certificates.

b) In case the candidate is nominated by a shareholder or a group of shareholders, in addition to the dossier prescribed in point a of this Clause, the nominating shareholder or group must also provide: A complete list of the nominating shareholder group; A certification of the number of shares owned by the shareholder/group from a Securities Company or the Vietnam Securities Depository (VSD); and the Minutes of the shareholder group meeting.

c) In case the candidate is introduced additionally by the Board of Directors, in addition to the dossier components prescribed in point a of this Clause, the Board of Directors must hold a meeting with the participation of the Human Resources Department to issue a Resolution approving the list of supplementary Board candidates.

5. The General Meeting of Shareholders elects members of the Board of Directors at the annual or extraordinary General Meeting of Shareholders using the cumulative voting method, specifically:

a) Each shareholder has a total number of voting rights equivalent to the total number of voting shares (including owned and authorized shares) held by the shareholder multiplied by the number of members to be elected to the Board of Directors;

b) A shareholder has the right to accumulate all or a portion of their total votes for one or more candidates;

c) The elected members of the Board of Directors are determined by the number of votes counted in descending order, starting from the candidate with the highest number of votes until the required number of members is met;

d) In case two or more candidates achieve the exact same number of votes for the final member position on the Board of Directors, the General Meeting of Shareholders shall conduct a re-election among those candidates with equal votes.

6. The election, dismissal, and removal of members of the Board of Directors are decided by the General Meeting of Shareholders based on the voting principle.

**Article 10. Notifications on the election, dismissal, and removal of members of the Board of Directors**

1. Once candidates for the Board of Directors have been identified, information about these candidates must be published on the Corporation's website at least 10 days prior to the opening date of the General Meeting of Shareholders so that shareholders can review the candidates before voting. The disclosed information related to Board candidates shall include, at a minimum:

a) Full name, date of birth;

b) Professional qualifications;

c) Work history;

d) Other managerial titles (including Board of Directors titles at other companies);

dd) Interests related to the Company and the Company's related parties;

e) Other information (if any) as stipulated in the Company's Charter;

g) Information regarding related persons.

2. Notices regarding the results of the election, dismissal, and removal of members of the Board of Directors must be disclosed on the stock market in accordance with the Law on Securities, Circular 96/2020/TT-BTC, and the Corporation's regulations.

### **Chapter III**

## **BOARD OF DIRECTORS**

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

1. The Board of Directors is the management body of the Corporation, vested with full authority to act on behalf of the Corporation to decide and exercise the rights and obligations of the Corporation, except for those within the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Corporation's Charter, the Internal Regulation on Corporate Governance, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

- a) Decide the strategy, medium-term development plans, and annual business plans of the Corporation;
- b) Recommend the classes of shares and the total number of authorized shares to be offered for each class;
- c) Decide the sale of unsold shares within the scope of authorized shares of each class; decide on additional capital mobilization in other forms;
- d) Decide the selling prices of shares and bonds of the Corporation;
- e) Decide on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- f) Decide on market development, marketing, and technology solutions;
- g) Decide on investments or the sale of assets valued at less than 35% of the total asset value recorded in the most recent financial statements of the Corporation, except for contracts and transactions within the deciding authority of the General Meeting of Shareholders as prescribed by the Law on Enterprises and the Corporation's Charter;
- h) Approve purchase and sale contracts, as well as other contracts and transactions valued at 35% or more of the total asset value recorded in the most recent financial statements of the Corporation, and the transactions specified in point a, Clause 9, Article 44 of the Corporation's Charter;
- i) Approve borrowing and lending contracts of the Corporation, except for contracts within the authority of the General Meeting of Shareholders as prescribed in point s, Clause 2, Article 16 of the Corporation's Charter;
- k) Elect, dismiss, and remove the Chairperson of the Board of Directors; appoint, dismiss, and discipline the General Director after obtaining opinions from the state capital management agency at the Corporation; appoint, dismiss, and discipline Deputy General Directors and the Chief Accountant of the Corporation; decide the salaries, remuneration, bonuses, and other benefits of such managers;

l) Appoint authorized representatives to participate in the Board of Members or the General Meeting of Shareholders of other companies; appoint representatives to manage the Corporation's capital contributed in other enterprises; appoint/nominate candidates for/change the representatives of the Corporation participating in the Board of Members/Board of Directors and the Supervisory Board at enterprises where the Corporation holds contributed capital; decide the remuneration and other benefits of these persons (if any);

m) Supervise and direct the General Director and other managers of the Corporation in managing the day-to-day business operations of the Corporation;

n) Decide the organizational structure and internal management regulations of the Corporation; decide the establishment, business locations, and dissolution of subsidiaries, branches, and representative offices; decide on capital contribution and purchase of shares in other enterprises;

o) Approve agendas and document contents for meetings of the General Meeting of Shareholders; convene meetings of the General Meeting of Shareholders or collect written opinions for the General Meeting of Shareholders to adopt resolutions;

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

q) Recommend the dividend payout ratio; decide the timeline and procedures for dividend payments or handling losses incurred during business operations;

r) Recommend the reorganization or dissolution of the Corporation; request the bankruptcy of the Corporation;

s) Decide on the issuance of the Regulation on the Operations of the Board of Directors and the Internal Regulation on Corporate Governance after approval by the General Meeting of Shareholders; decide on the issuance of the Regulation on the Operations of the Internal Audit Committee under the Board of Directors, and the Regulation on Information Disclosure of the Corporation.

### 3. Responsibilities of the Board of Directors:

a) Take responsibility before shareholders for the operations of the company.

b) Treat all shareholders equally and respect the interests of parties with related interests to the company.

c) Ensure that the company's operations comply with the provisions of law, the Charter, and internal regulations of the company.

d) Draft the Regulation on the Operations of the Board of Directors to submit to the General Meeting of Shareholders for approval and publicly disclose it on the company's website.

đ) Supervise and prevent conflicts of interest among members of the Board

of Directors, members of the Supervisory Board, the General Director, and other managers, including the misuse of company assets and the abuse of transactions with related parties.

e) Draft the Internal Regulation on Corporate Governance and submit it to the General Meeting of Shareholders for approval in accordance with Article 270 of Decree No. 155/2020/ND-CP guiding the implementation of the Law on Securities.

g) Report on the operations of the Board of Directors at the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP guiding the implementation of the Law on Securities.

h) Appoint the Person in charge of Corporate Governance.

i) Organize training and coaching programs on corporate governance and necessary skills for members of the Board of Directors, the General Director, the Person in charge of Corporate Governance of the Corporation, and other managers of the Corporation.

k) Execute dividend payments to shareholders in accordance with the law after being approved by the Annual General Meeting of Shareholders.

4. When performing its functions, rights, and obligations, the Board of Directors shall base on the contents stipulated in Law No. 68/2025/QH15, its amending, supplementing, and guiding documents, and the Regulation on the Management of Representatives of State Capital in Enterprises where the Ministry of Construction acts as the owner's representative, to coordinate with the State Capital Representatives to report to the owner's representative agency before voting to pass matters at the General Meeting of Shareholders or Board of Directors meetings, ensuring strict compliance with legal provisions and the Corporation's Charter.

5. The Board of Directors adopts resolutions and decisions by voting at meetings, collecting written opinions, or other forms stipulated by the Corporation's Charter. Each member of the Board of Directors shall have one vote.

6. In case a resolution or decision adopted by the Board of Directors is contrary to legal provisions, resolutions of the General Meeting of Shareholders, or the Corporation's Charter, causing damage to the Corporation, the members who voted to approve such resolution or decision shall be jointly held personally responsible for that resolution or decision and must compensate the Corporation for the damages; members who opposed the approval of the aforementioned resolution or decision shall be exempted from liability. In this case, shareholders of the Corporation have the right to request the Court to suspend the execution of or cancel the aforementioned resolution or decision.

**Article 12. Duties and authority of the Board of Directors in approving and executing transactions and contracts with related organizations and individuals**

1. The Board of Directors shall approve contracts and transactions valued at less than 35%, or transactions resulting in a total transaction value arising within 12 months from the date of the first transaction valued at less than 35% of the total asset value recorded in the most recent financial statements between the Corporation and one of the following subjects:

a) Members of the Board of Directors, members of the Supervisory Board, the General Director, Deputy General Directors, the Chief Accountant of the Corporation, and related persons of these subjects;

b) Shareholders or authorized representatives of shareholders owning more than 10% of the total ordinary shares of the Corporation and their related persons;

c) Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.

2. Prior to signing a contract or authorizing the signing of a transaction contract, the legal representative of the Corporation must notify the Board of Directors and the Supervisory Board of the related subjects regarding such contract or transaction, enclosed with the draft contract or the main contents of the transaction. The Board of Directors shall decide whether to approve the contract or transaction within seven (07) days from the date of receipt of the notification; members of the Board of Directors who have related interests to the parties in the contract or transaction shall not have the right to vote.

### **Article 13. Responsibility of the Board of Directors in convening extraordinary General Meetings of Shareholders**

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

a) The Board of Directors deems it necessary for the interests of the Corporation;

b) The number of Board of Directors members is reduced by more than one-third (1/3) compared to the number stipulated in the Corporation's Charter, or the remaining number of Supervisory Board members is less than the minimum number required by law;

c) Upon request by a shareholder or a group of shareholders owning 5% or more of the total ordinary shares. The request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, and bearing sufficient signatures of the related shareholders, or the written request may be made in multiple counterparts and collect sufficient signatures of the related shareholders;

d) Upon request by the Supervisory Board;

đ) Other cases as prescribed by law and the Corporation's Charter.

2. Convening an extraordinary General Meeting of Shareholders:

The Board of Directors must convene the General Meeting of Shareholders

within thirty (30) days from the date the remaining number of Board of Directors members or Supervisory Board members falls into the situation specified in Point b, Clause 1 of this Article, or upon receiving the requests specified in Point c and Point d, Clause 1 of this Article.

3. The convenor of the General Meeting of Shareholders must perform the following tasks:

- a) Compile 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 documents for the meeting;
- d) Draft resolutions of the General Meeting of Shareholders according to the intended contents of the meeting; compile the list and detailed information of candidates in case of electing members of the Board of Directors or members of the Supervisory Board;
- e) Determine the time and venue of the meeting;
- g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the Corporation's Charter;
- h) Perform other tasks serving the meeting.

#### **Article 14. Committees assisting the Board of Directors**

1. The Board of Directors may establish subordinate committees to be in charge of specialized topics: development policy, human resources, salaries and rewards, internal audit, and risk management. The functions, duties, and number of members of a committee shall be decided by the Board of Directors, with a minimum of three (03) persons, including members of the Board of Directors and external members. In the course of performance, the committees must comply with the regulations established by the Board of Directors. Resolutions of a committee shall only be approved by the Board of Directors for implementation when passed by a majority of members attending and voting at the committee's meeting.

2. The execution of decisions of the Board of Directors or its subordinate committees must comply with current legal regulations, the provisions of the Corporation's Charter, and the Internal Regulation on Corporate Governance.

### **Chapter IV MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 15. Meetings of the Board of Directors**

1. In the event of an election of the Board of Directors for a new term, the newly elected Board of Directors must hold its first meeting of the term within seven (07) working days from the date the election concludes in order to elect the

Chairperson of the Board of Directors. This meeting shall be convened and presided over by the member who received the highest ratio of votes. In the event that more than one member receives the highest and equal ratio of votes, the members of the Board of Directors shall elect one person among themselves to convene the Board of Directors' meeting based on the majority principle. The minutes and resolution of the meeting must be disclosed on the stock market and posted on the Corporation's website for the shareholders' information.

## 2. Meetings of the Board of Directors:

a) During a term of office, the Board of Directors shall hold regular meetings at least once every quarter and may hold extraordinary meetings when necessary.

b) At a regular meeting of the Board of Directors, the Board of Directors shall consider, discuss, and vote to pass or decide on the following matters:

- Reports of the Executive Board on management and executive administration; production and business results and plans within the period; the financial status within the period; tasks implemented under the direction of the Board of Directors; and other matters related to the operations of the Corporation;

- Other guidelines and proposals are within the deciding authority of the Board of Directors.

c) An extraordinary meeting of the Board of Directors shall be organized when the Board of Directors deems it necessary to consider, discuss, and vote to pass or decide on unexpected matters that require a decision from the Board of Directors, or upon receiving a request to convene a meeting in the following cases:

- Upon request of the Supervisory Board;
- Upon request of the General Director or at least five (05) other managers;
- Upon request of at least two (02) members of the Board of Directors;

The requests specified in point c, Clause 2 of this Article must be made in writing, clearly stating the purpose and matters to be discussed and decided that are within the authority of the Board of Directors.

The Chairperson of the Board of Directors must convene the Board of Directors' meeting within seven (07) working days from the date of receipt of the request specified in point c, Clause 2 of this Article. In the event that the Board of Directors' meeting is not convened as requested, the Chairperson of the Board of Directors must be responsible for any damages incurred by the Corporation; the requester has the right to replace the Chairperson of the Board of Directors to convene the Board of Directors' meeting.

## 3. Sequence of convening, organizing, and the voting mechanism at the Board of Directors' meetings:

a) The Chairperson of the Board of Directors shall decide the time, venue, and agenda of the Board of Directors' meeting.

b) Based on the agenda of the meeting, the Chairperson of the Board of Directors shall decide the composition of attendees. When deemed necessary, the Chairperson of the Board of Directors shall convene certain key managerial officers to attend the meeting.

c) The Person in Charge of Corporate Governance/Corporate Secretary must attend the meeting to record the Meeting Minutes.

d) Sending Meeting Invitations and documents serving the Board of Directors' meeting:

- The Notice of the Board of Directors' meeting shall be signed and issued by the Chairperson of the Board of Directors or the convenor;

- The Person in Charge of Corporate Governance/Corporate Secretary is responsible for sending the Meeting Notice and documents serving the Board of Directors' meeting to the attendees at least three (03) days prior to the expected commencement date for regular meetings, and at least half (1/2) a day prior for extraordinary meetings. The Meeting Notice shall be sent via electronic mail or through other methods by which the attendees can be fully informed of the meeting details; The Meeting Notice and enclosed documents shall be sent to the members of the Supervisory Board in the same manner as applicable to the members of the Board of Directors.

- Relevant responsible units must prepare and finalize reports, submissions, and documents serving the meeting in accordance with the agenda items determined in the Invitation to the Board of Directors' meeting, and send them via electronic mail or in hard copy to the Person in Charge of Corporate Governance/Corporate Secretary at least five (05) days prior to the date the meeting is held;

- The receipt and sending of confidential documents shall be carried out under the direction of the Chairperson of the Board of Directors.

đ) Conditions for conducting a Board of Directors' meeting:

- A meeting of the Board of Directors shall only be conducted when there are at least three-quarters (3/4) of the total members of the Board of Directors present to attend the meeting;

- In the event that a meeting convened in accordance with the regulations above does not have the sufficient number of attending members as prescribed, it shall be reconvened for a second time within seven (07) days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half (1/2) of the total members of the Board of Directors attend the meeting.

e) Sequence of events of a Board of Directors' meeting:

- The Chairperson of the Board of Directors shall act as the Chairperson of the Board of Directors' meeting. In the event that the Chairperson of the Board of Directors is unable to chair the meeting, the Board of Directors shall designate one (01) member of the Board of Directors to act as the Chairperson of the meeting;

- The Chairperson of the meeting shall designate the Person in Charge of Corporate Governance/Corporate Secretary to act as the secretary of the meeting.

- The meeting secretary is responsible for checking and reporting to the Chairperson of the meeting on the presence and absence of those invited to attend the meeting. In the event of any absence, the reason must be clearly stated.

- Members of the Executive Board and key managerial officers assigned to attend and report at the meeting are responsible for presenting reports and submissions related to the agenda before the Board of Directors under the direction of the Chairperson of the meeting;

- The Board of Directors shall discuss, provide opinions on, and vote on matters submitted to the Board of Directors. The Chairperson of the meeting shall coordinate the discussion and voting of the members of the Board of Directors. The implementation of contents outside the agenda shall be decided by the Chairperson of the meeting.

g) Voting mechanism at the Board of Directors' meeting:

- The Board of Directors shall vote on each report, submission, and matter presented to the Board of Directors at the meeting. A member of the Board of Directors is considered to have attended and voted at a Board of Directors' meeting in cases of: Voting directly at the meeting, or via an online conference, electronic voting, or other electronic forms, or sending a voting ballot to the meeting via mail or electronic mail;

- In the event that a voting ballot is sent to the meeting via mail, the voting ballot must be enclosed in a sealed envelope and delivered to the Chairperson of the Board of Directors at least one (01) hour prior to the opening of the meeting. The voting ballot shall only be opened in the presence of all attendees.

- Each member of the Board of Directors attending a Board of Directors' meeting shall have one (01) voting right. The voting right shall be expressed in the form of a Voting Ballot. In the event that the Board of Directors votes on contents regarding transactions with related persons, any member of the Board of Directors who benefits from the transaction or has a conflict of interest with the Corporation through such transaction shall not have the right to vote, and the presence of such member at the meeting shall not be counted toward the quorum required to convene the Board of Directors' meeting;

- The voting of the Board of Directors must clearly express the opinion of: "Approve" or "Disapprove";

- Members of the Supervisory Board have the right to attend Board of Directors' meetings and have the right to discuss, but shall not be entitled to vote;

- A resolution of the Board of Directors shall be adopted when passed by a majority (over 50%) of the affirmative Voting Ballots. In the event that the number of "Approve" and "Disapprove" Voting Ballots is equal, the Voting Ballot of the Chairperson of the Board of Directors shall be the deciding vote; in the event that

the Chairperson of the Board of Directors does not vote, the Voting Ballot of the Chairperson of the meeting shall be the deciding vote.

- The Board of Directors' meeting concludes when all reports, submissions, and contents presented to the Board of Directors have been discussed and voted upon. When necessary, the Chairperson of the meeting shall deliver concluding remarks for the meeting;

- The meeting secretary is responsible for drafting the minutes and resolution of the meeting after the meeting concludes.

### **Article 16. Minutes of the Board of Directors' meetings**

1. Minutes of a Board of Directors' meeting shall be recorded after the meeting concludes to note the developments at the meeting and must be completed within a reasonable time from the date the meeting takes place. For regular meetings of the Board of Directors, the meeting minutes must be completed prior to the occurrence of the next regular meeting.

2. Minutes of meeting shall be prepared in Vietnamese and may additionally be prepared in a foreign language, containing the following principal contents:

- a) Name, head office address, and enterprise identification number;
- b) Time and venue of the meeting;
- c) Purpose, agenda, and contents of the meeting;
- d) Chairperson and secretary of the meeting;
- dd) Full name of each member attending the meeting and the method of attendance; full names of members not attending the meeting and the reasons therefor;
- e) Matters discussed and voted upon at the meeting;
- g) Summary of opinions stated by each member attending the meeting in chronological order of the developments of the meeting;
- h) Voting results, clearly recording members who approved, disapproved, or abstained from voting;
- i) Matters that have been passed and the corresponding voting ratio required for approval;
- k) Closing time of the meeting.

3. Minutes of a Board of Directors' meeting must bear the signatures of the chairperson, the meeting secretary, and the members of the Board of Directors attending the meeting.

In the event that the chairperson or the meeting secretary refuses to sign the meeting minutes, but if signed by all other members of the Board of Directors who attended and agreed to pass the meeting minutes and contain the full contents prescribed in Clause 2 of this Article, such minutes shall be valid. The meeting

minutes shall clearly record the refusal of the chairperson or secretary to sign the minutes.

4. The chairperson, the person recording the minutes, and the persons signing the minutes must be jointly responsible for the truthfulness and accuracy of the contents of the Board of Directors' meeting minutes.

5. Minutes of the Board of Directors' meetings and documents used during the meetings must be retained at the head office of the Corporation. The extraction and use of contents in the meeting minutes shall be performed by the Person in Charge of Corporate Governance under the direction of the Chairperson of the Board of Directors.

## **Chapter V**

### **REPORTING AND DISCLOSURE OF INTERESTS**

#### **Article 17. Submission of annual reports**

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

a) Report on the annual business results and the business plan for the following year of the Corporation;

b) Audited financial statements;

c) Evaluation report on the management and administration of the Corporation;

d) Appraisal report of the Supervisory Board.

2. The reports specified in points a, b, and c, Clause 1 of this Article must be sent to the Supervisory Board for appraisal at least 30 days prior to the opening date of the Annual General Meeting of Shareholders.

3. The reports specified in Clause 1 of this Article, the appraisal report of the Supervisory Board, and the audit report must be retained at the head office of the Corporation at least ten (10) days prior to the opening date of the Annual General Meeting of Shareholders. Shareholders who have continuously owned shares of the Corporation for at least one (01) year have the right to directly review the reports specified in this Article, either by themselves or together with lawyers, accountants, or auditors holding practicing certificates.

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

1. Members of the Board of Directors are entitled to receive salaries and remuneration for their work. Members of the Board of Directors are entitled to reimbursement for travel, accommodation, meals, and other reasonable expenses as prescribed when performing their assigned duties, including attending meetings of the Board of Directors.

2. At the annual meeting, the General Meeting of Shareholders shall approve the total fund for salaries, remuneration, and operating expenses for the Board of Directors. Within the total fund for salaries, remuneration, and operating expenses approved by the General Meeting of Shareholders, the Board of Directors shall decide the specific remuneration level for each member of the Board of Directors based on the position, role, functions, duties, and responsibilities of each individual.

3. In addition to remuneration for work on the Board of Directors, members of the Board of Directors may receive remuneration, operating expenses, and other benefits from subsidiaries or affiliated companies where the members of the Board of Directors act as representatives of the Corporation's contributed capital/shares in those companies.

4. Members of the Board of Directors holding positions in the Executive Board may receive additional income from their executive titles.

5. The remuneration levels and other benefits of members of the Board of Directors must be disclosed in the annual report and the documents serving the Annual General Meeting of Shareholders of the Corporation.

6. The remuneration and operating expenses of the Board of Directors shall be accounted for as business expenses of the Corporation in accordance with current tax laws.

#### **Article 19. Disclosure of related interests**

The disclosure of interests and related persons of the Corporation shall be carried out according to the following provisions:

1. Members of the Board of Directors of the Corporation must declare their related interests to the Corporation, including:

a) The name, enterprise identification number, head office address, and business lines of the enterprises in which they own or hold contributed capital or shares; the ratio and timing of owning or holding such contributed capital or shares;

b) The name, enterprise identification number, head office address, and business lines of the enterprises in which their related persons jointly or separately own or hold contributed capital or shares representing over 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be made within seven (07) working days from the date the related interest arises; any amendments or supplements must be notified to the Corporation within seven (07) working days from the date of the respective amendment or supplement.

3. Members of the Board of Directors who, in their personal capacity or on behalf of others, perform work in any form within the scope of the Corporation's business operations must explain the nature and content of such work to the Board of Directors and may only carry it out with the approval of the majority of the

remaining members of the Board of Directors; if they perform without declaration or without the approval of the Board of Directors, all income derived from such activities shall belong to the Corporation.

## **Chapter VI**

### **RELATIONSHIPS OF THE BOARD OF DIRECTORS**

#### **Article 20. Relationships among members of the Board of Directors**

1. The relationship among members of the Board of Directors is one of coordination; members of the Board of Directors are responsible for informing each other about relevant issues during the handling of their assigned tasks.

2. During the handling of work, the member of the Board of Directors assigned with prime responsibility must proactively coordinate to handle issues if they relate to areas overseen by other members of the Board of Directors. In the event of differing opinions among members of the Board of Directors, the member with prime responsibility shall report to the Chairperson of the Board of Directors for consideration and decision within their authority, or organize a meeting, or collect opinions from members of the Board of Directors in accordance with the law, the Corporation's Charter, and this Regulation.

3. In the event of a reassignment among members of the Board of Directors, the members of the Board of Directors must hand over relevant tasks, dossiers, and documents. This handover must be made in writing and reported to the Chairperson of the Board of Directors.

#### **Article 21. Relationship with the Executive Board**

1. The Executive Board is responsible for directing and implementing the resolutions and decisions of the Board of Directors in order to manage the production, business, and development investment tasks of the Corporation in accordance with the law, the Corporation's Charter, and the orientation of the General Meeting of Shareholders.

2. The General Director of the Corporation performs executive activities within the scope of duties and powers specified in the Corporation's Charter, this Regulation, or other authorizations of the Board of Directors to implement the resolutions of the General Meeting of Shareholders and the Board of Directors, as well as the production, business, and investment plans approved by the General Meeting of Shareholders and the Board of Directors. The management and administration of the General Director must comply with the Charter, the Internal Regulation on Corporate Governance, the regulations and rules promulgated by the Board of Directors, and legal provisions.

3. The Board of Directors is responsible for inspecting and supervising the General Director and the executive apparatus in organizing the implementation of assigned resolutions and in the management and administration of the daily business operations of the Corporation.

4. The General Director of the Corporation is responsible for proposing and recommending to the Board of Directors matters outside the authority of the General Director; and reporting for the Board of Directors' opinions to resolve difficulties and obstacles arising during the management and administration process to perform the Corporation's tasks.

5. The General Director is responsible for reporting on the results of implementing the resolutions and decisions of the Board of Directors; submitting quarterly reports to the Board of Directors on production, business, and investment results, financial status, and other related matters of the Corporation at the quarterly meetings of the Board of Directors; and reporting the annual financial settlement to the Board of Directors for consideration prior to submission to the Annual General Meeting of Shareholders. Additionally, reporting on other contents as requested by the Board of Directors.

6. During the organization and implementation of the Board of Directors' resolutions, if discovering or encountering issues detrimental to the Corporation, the General Director is responsible for immediately reporting to the Board of Directors for appropriate adjustments and supplements. If the Board of Directors does not adjust or supplement, the General Director must still execute, but has the right to reserve their opinion.

7. In the event of discovering risks or incidents that may significantly affect the reputation or the production and business operations of the Corporation, or other events deemed necessary, the Executive Board and other managers must immediately report to the Chairperson of the Board of Directors and the members of the Board of Directors directly in charge of that area for prompt resolution direction.

8. The Board of Directors coordinates with the Executive Board in preparing the working agendas and contents of the Board of Directors, as well as project reports submitted to the Board of Directors; coordinates in resolving issues arising during the implementation of the resolutions and decisions of the Board of Directors; and researches and resolves recommendations and answers queries from shareholders.

9. The Chairperson of the Board of Directors attends or authorizes another member of the Board of Directors to attend briefing meetings and preparatory meetings for contents submitted to the Board of Directors, chaired by the General Director. In addition, depending on work requirements, the Chairperson of the Board of Directors proactively meets and exchanges regularly with the General Director on matters relating to the production and business operations of the Corporation.

10. At meetings of the Board of Directors, the Chairperson of the Board of Directors or the person chairing the meeting decides, based on the meeting contents, to invite Deputy General Directors, Heads of Departments/Divisions/Centers of the Corporation, or Directors and managers of related member units to attend the meeting, report on specific tasks, and provide opinions (if necessary).

**Article 22. Relationship with the Supervisory Board**

1. The relationship between the Board of Directors and the Supervisory Board is one of coordination. The working relationship between the Board of Directors and the Supervisory Board is based on the principles of equality and independence, simultaneously coordinating closely and supporting each other during the execution of duties.

2. Representatives of the Supervisory Board must be invited to attend all meetings of the Board of Directors. At these meetings, the Board of Directors shall acknowledge the opinions, proposals, and recommendations of the Supervisory Board. Representatives of the Supervisory Board have the right to discuss but shall not be entitled to vote.

3. The Board of Directors shall create conditions and establish mechanisms and measures for the Supervisory Board to maximize the effectiveness of its regular and ad-hoc inspection and review activities.

4. Upon receiving inspection minutes or summary reports of inspection drives from the Supervisory Board, the Board of Directors is responsible for researching and directing the Executive Board to coordinate in developing plans and implementing timely rectifications. Within its scope of authority, the Board of Directors must take measures or direct the Executive Board to strictly handle related departments and individuals who show an evasive or delaying attitude, or refuse to correct errors and remedy violations following the inspections and reviews of the Supervisory Board.

5. The Board of Directors coordinates with the Supervisory Board in inspecting and supervising acts that violate the Corporation's Charter, internal management regulations, and the law; coordinates in contributing opinions to draft, amend, and supplement the regulations and rules of the Board of Directors; and discusses to reach an agreement on the contents to be presented at the General Meeting of Shareholders.

**Chapter VII  
IMPLEMENTATION PROVISIONS****Article 23. Amendment, supplement, and application of the regulation**

1. During the course of implementation, when it is deemed necessary to amend or supplement this Regulation to align with the business operations of the Corporation or to comply with current legal regulations, members of the Board of Directors or the General Director may propose such amendments to the General Meeting of Shareholders for consideration and decision.

2. In the event that amendments to the Corporation's Charter or legal regulations related to the Board of Directors render the provisions within this Regulation no longer appropriate, the new provisions of the Corporation's Charter or such legal regulations shall prevail. Concurrently, the General Director shall be

responsible for proposing corresponding amendments and supplements to align with the changes in the Corporation's Charter or those legal regulations.

3. Decisions to adjust, amend, or supplement this Regulation shall take effect upon approval by the General Meeting of Shareholders. The Chairperson of the Board of Directors shall be responsible for issuing the amendments and supplements to this Regulation after they are approved by the General Meeting of Shareholders.

#### **Article 24. Enforcement validity**

1. This Regulation shall take effect from the date of signing and issuance, and shall apply throughout the entire Corporation and to all terms of office of the Board of Directors.

2. This Regulation consists of 07 chapters and 24 articles, which were unanimously approved by the General Meeting of Shareholders of Construction Machinery Corporation - JSC at the 2026 Annual General Meeting of Shareholders held on June 30, 2026, and signed and issued by the Chairperson of the Board of Directors on the same date. This Regulation replaces the Regulation on the Operations of the Board of Directors of Construction Machinery Corporation - JSC issued enclosed with Resolution No. 22/2021/NQ-ĐHĐCĐ dated June 29, 2021, of the General Meeting of Shareholders of Construction Machinery Corporation - JSC.

3. Members of the Board of Directors, the Supervisory Board, the Executive Board, Heads of subordinate units under the Corporation, and related titles shall be responsible for organizing the implementation of this Regulation.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Trinh Nam Hai**