

BAC MINH DEVELOPMENT  
INVESTMENT  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No. 47/NQ-HDQT-SBM

*Hanoi, April 24, 2026*

**DECISION**

**Re: Issuance of the Charter on the Operation of the Board of Directors of Bac Minh Development Investment Joint Stock Company**

**THE BOARD OF DIRECTORS  
OF BAC MINH DEVELOPMENT INVESTMENT JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

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

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;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding certain provisions on corporate governance applicable to public companies under 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;

Pursuant to the Charter on Organization and Operation of Bac Minh Development Investment Joint Stock Company;

Pursuant to Resolution No. 45/NQ-DHDCD-SBM dated April 24, 2026 of the 2026 Annual General Meeting of Shareholders of Bac Minh Development Investment Joint Stock Company;

**DECIDES:**

**Article 1.** To approve and promulgate together with this Decision the Charter on the Operation of the Board of Directors of Bac Minh Development Investment Joint Stock Company (attached hereto).

**Article 2.** Members of the Board of Directors, Supervisory Board, Director, Deputy Directors, Chief Accountant, and relevant Departments, Divisions, Offices of SBM, and Hydropower Plants (or equivalent units) shall be responsible for the implementation of this Decision.



This Decision shall take effect from the date of signing./.

**Recipients:**

- As stated in Article 2;
- Board of Directors, Supervisory Board;
- Archived at the Office;

**ON BEHALF OF THE BOARD OF  
DIRECTORS**



**Nguyen Thi Thanh Huong**





BAC MINH DEVELOPMENT INVESTMENT JOINT STOCK COMPANY  
No. 3 An Duong Street, Hong Ha ward, Hanoi, Vietnam  
Tel: 024.37764615 Fax: 024.37764614  
Email: [bacminh.sbm@gmail.com](mailto:bacminh.sbm@gmail.com) Web site: [sbm.com.vn](http://sbm.com.vn)

**REGULATIONS ON OPERATION  
OF THE BOARD OF DIRECTORS  
OF BAC MINH DEVELOPMENT INVESTMENT JOINT STOCK COMPANY**  
(Issued together with Decision No.: 47QD-HDQT-SBM 29 April 2026)

**CHAPTER I  
GENERAL PROVISIONS**

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

1. Scope of regulation: These Regulations on Operation of the Board of Directors provide for the organizational structure, operating principles, rights and obligations of the Board of Directors and its members, ensuring compliance with the Law on Enterprises, the Company's Charter, and other relevant legal regulations.

2. Subjects of application: These Regulations apply to the Board of Directors and its members of Bac Minh Development Investment Joint Stock Company.

**Article 2. Operating principles of the Board of Directors**

1. The Board of Directors operates on the principle of collective decision-making, with decisions made by majority vote. Members of the Board of Directors shall bear personal responsibility for their assigned duties and jointly bear responsibility before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors relating to the Company's operations and development.

2. The Board of Directors assigns the Director to organize and implement the resolutions and decisions of the Board of Directors.

**Article 3. Interpretation of terms and abbreviations**

1. Company: Bac Minh Development Investment Joint Stock Company.
2. Departments, Divisions, Hydropower Plant (HPP): Functional departments, divisions, and hydropower plants under the Company.
3. Major shareholder: A shareholder as defined in Clause 18, Article 4 of the Law on Securities.



4. Enterprise manager (or Manager): Includes the Chairman of the Board of Directors, members of the Board of Directors, Head of the Supervisory Board, members of the Supervisory Board, Director, Deputy Director, and Chief Accountant.

5. Person in charge of corporate governance: A person with responsibilities and authority as prescribed in the Company's Charter and these Regulations.

6. Related person: An individual or organization as defined in Clause 46, Article 4 of the Law on Securities.

7. Insider: A person holding an important position in the Company's governance and management structure, including: Chairman of the Board of Directors, members of the Board of Directors; Director, Deputy Director, Chief Accountant and equivalent managerial positions elected by the General Meeting of Shareholders or appointed by the Board of Directors; Head and members of the Supervisory Board; Company Secretary, Person in charge of corporate governance, and authorized information disclosure officer.

8. Law on Enterprises: Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.

9. Law on Securities: Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.

## **CHAPTER II**

### **MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 4. Rights and obligations of Members of the Board of Directors**

1. Members of the Board of Directors shall have full rights as prescribed by the Law on Enterprises, the Law on Securities, relevant laws, the Company's Charter and internal corporate governance regulations, including the right to be provided with information and documents on the Company's financial status and business operations as well as those of its affiliated units.

2. Members of the Board of Directors shall have obligations as prescribed by the Law on Enterprises, the Company's Charter and the following obligations:

a) To perform their duties honestly and prudently for the best interests of shareholders and the Company;

b) To attend all meetings of the Board of Directors, study, provide opinions and vote fully and promptly on matters submitted for discussion;

c) To promptly and fully report to the Board of Directors on remuneration received from subsidiaries, affiliated companies and other organizations;

d) To report to the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries, or other companies in which the Company holds more than 50% of the charter capital and the Board member or their related persons; and transactions between the Company and companies in which such Board member is a founding member or enterprise manager within the last three (03) years prior to the transaction date;

d) To disclose information when conducting transactions in the Company's shares in accordance with the law.

#### **Article 5. Right to access information of Members of the Board of Directors**

1. Members of the Board of Directors have the right to request the Director, Deputy Directors and other managers of the Company to provide information and documents on the financial status and business operations of the Company; and to explain and clarify issues related to submitted matters.

2. The requested managers must provide information and documents in a timely, full and accurate manner. The procedures for requesting and providing information are as follows:

- A member of the Board of Directors shall submit a written request (hard copy, electronic document or email) to the Director for provision of documents within the scope specified in Clause 1 of this Article;

- The Director shall be responsible for directing and assigning relevant departments to provide information and explanations as requested by the Board member and shall be responsible for the accuracy of such information.

#### **Article 6. Term and number of members of the Board of Directors**

1. The Board of Directors shall consist of 05 (five) members, including: 01 Chairman and 04 members.

2. The term of office of a Board member is 05 (five) years and may be re-elected for an unlimited number of terms.

3. In case all members of the Board of Directors complete their term at the same time, they shall continue to act as members until new members are elected and take over duties, unless otherwise provided in the Company's Charter.

4. Structure of the Board of Directors:

- At least one-third (1/3) of the total number of members must be non-executive members;

- The Company's Charter shall specify details on number, rights, obligations and organizational structure.

#### **Article 7. Standards and conditions for Members of the Board of Directors**

3552  
T Y  
I AN  
T TR  
INH  
HA

1. Having full civil act capacity and not falling into cases prohibited from enterprise management as prescribed in Clause 2, Article 17 of the Law on Enterprises;

2. Having professional qualifications and experience in business management or in the Company's main business lines or other standards and conditions prescribed in the Company's Charter; not necessarily being a shareholder of the Company;

3. Having good health, integrity, honesty and law compliance awareness; meeting other conditions as prescribed by law and the Company's Charter;

4. A Board member may concurrently be a member of the Board of Directors of other enterprises, but not exceeding 05 (five) enterprises;

5. Other standards and conditions as prescribed in the Company's Charter.

#### **Article 8. Chairman of the Board of Directors**

1. The Chairman shall be elected, dismissed or removed by the Board of Directors from among its members. The Chairman shall not concurrently hold the position of Director unless otherwise decided by the General Meeting of Shareholders. Any concurrent holding of both positions must be approved by the General Meeting of Shareholders.

2. The Chairman has the following rights and obligations:

- i) To formulate programs and operational plans of the Board of Directors;
- ii) To prepare meeting agendas, contents and documents; convene and chair meetings of the Board of Directors;
- iii) To organize the adoption of resolutions of the Board of Directors;
- iv) To supervise the implementation of resolutions of the Board of Directors;
- v) To chair meetings of the General Meeting of Shareholders and the Board of Directors;
- vi) Other rights and obligations as prescribed by the Law on Enterprises and the Company's Charter, including:
  - Assigning tasks and responsibilities to Board members;
  - Approving policies on plans, budgets and finance; directing and supervising the management activities of the Board of Management;
  - Approving adjustments or changes to plans, budgets and financial matters already approved by the Board of Directors;
  - Approving cost estimates and contractor selection for construction items exceeding VND 1 billion, equipment items exceeding VND 500 million, and consultancy services exceeding VND 200 million;
  - Approving contents of contracts of the above-mentioned value thresholds;

- Signing decisions on organizational structure, internal management regulations, policies, authorization and delegation within the Company;

- Appointing representatives to manage capital contributions or shares in subsidiaries and affiliates; nominating and appointing leadership positions in subsidiaries, branches and representative offices.

3. In case the Chairman is absent or unable to perform duties, he/she shall authorize in writing another member to perform such rights and obligations. If no authorization is made, the remaining members shall elect one member to act as Chairman on a majority basis.

4. When necessary, the Chairman may recruit a Company Secretary to support the Board of Directors.

5. The Chairman may be dismissed by decision of the Board of Directors.

#### **Article 9. Dismissal, removal, replacement and addition of Board members**

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

- a) Failing to meet standards and conditions as prescribed in Article 155 of the Law on Enterprises;
- b) Submitting a resignation letter which is accepted;
- c) Other cases as prescribed by the Company's Charter and internal governance regulations.

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

- a) Failing to participate in Board activities for 06 consecutive months, except for force majeure;
- b) Providing inaccurate personal information as a candidate;
- c) Other cases as prescribed by the Company's Charter.

3. The General Meeting of Shareholders may decide on replacement, dismissal or removal in other necessary cases.

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

- a) The number of Board members falls below two-thirds (2/3) of the number prescribed in the Charter;
- b) The number of independent members falls below the required ratio;
- c) In other cases, replacement shall be made at the nearest General Meeting of Shareholders.

#### **Article 10. Methods of election, dismissal and removal of Board members**

1. Shareholders or groups of shareholders holding 10% or more of total ordinary shares may nominate candidates in accordance with law and the Company's Charter.

2. If the number of candidates is insufficient, the incumbent Board may nominate additional candidates in accordance with regulations.

3. Election shall be conducted by cumulative voting, whereby each shareholder has total votes equal to the number of shares multiplied by the number of Board members to be elected and may allocate votes to one or more candidates.

4. Dismissal or removal shall be decided by the General Meeting of Shareholders through voting in accordance with the Company's Charter.

#### **Article 11. Notification of election, dismissal and removal of Board members**

1. In cases where candidates for the Board of Directors have been identified, the Company must disclose information relating to such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the Company's website, so that shareholders may review and familiarize themselves with the candidates before voting. Candidates for the Board of Directors must provide a written commitment confirming the truthfulness and accuracy of the disclosed personal information and must undertake to perform their duties honestly, prudently, and in the best interests of the Company if elected as members of the Board of Directors. The information relating to candidates for the Board of Directors to be disclosed includes:

- a) Full name, date of birth;
- b) Educational qualifications;
- c) Work experience;
- d) Other managerial positions;
- đ) Related interests with the Company and related parties;
- e) Other information as prescribed;
- g) Information on companies where the candidate holds positions and related interests.

2. Notification of election, dismissal or removal results shall comply with regulations on information disclosure.

### **CHAPTER III BOARD OF DIRECTORS**

#### **Article 12. Rights and obligations of the Board of Directors**

1. The Board of Directors is the management body of the Company, having full authority on behalf of the Company to decide and exercise the rights and obligations of



the Company, except those falling under the authority of the General Meeting of Shareholders.

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

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

b) To recommend the types of shares and the total number of shares of each type to be offered;

c) To decide on the issuance of new shares within the authorized number of shares and to decide on other forms of capital mobilization;

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

đ) To decide on share repurchase in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises and the Company's Charter;

e) To decide on investment plans and projects with a value of less than 35% of the total assets recorded in the latest financial statements of the Company;

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

h) To approve contracts for purchase, sale, borrowing, lending and other contracts with a value equal to or exceeding 35% of the total assets recorded in the latest financial statements of the Company, except for contracts and transactions specified in relevant provisions of the Law on Enterprises;

i) To elect, dismiss and remove the Chairman of the Board of Directors; to appoint, dismiss, sign and terminate contracts with the Director and other key managers; to decide on salaries and other benefits of such persons; to appoint authorized representatives to participate in Members' Councils/Boards of Directors or General Meetings of Shareholders of other companies and decide on their remuneration and benefits;

k) To supervise and direct the Director and other managers in the daily business operations of the Company;

l) To decide on the organizational structure, internal management regulations, establishment of subsidiaries, branches, representative offices, and investment in other enterprises;

m) To approve agendas and documents for the General Meeting of Shareholders, convene meetings or collect opinions for decision-making;

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

o) To recommend dividend levels; decide on dividend payment procedures and handling of losses;

p) To recommend reorganization, dissolution or bankruptcy of the Company;

q) To issue internal regulations on the operation of the Board of Directors and corporate governance after approval by the General Meeting of Shareholders; to issue regulations on information disclosure; to appoint the person in charge of corporate governance;

r) Other rights and obligations in accordance with laws and the Company's Charter;

s) To delegate authority in accordance with the Charter and internal regulations.

3. The Board of Directors adopts resolutions by voting at meetings, collecting written opinions or other methods as prescribed in the Company's Charter. Each member has one vote and abstention is not permitted.

4. If a resolution or decision violates the law or causes damage to the Company, members voting in favor shall be jointly liable and compensate the Company; dissenting members are exempt from liability. Shareholders may request the Court to suspend or annul such resolutions.

#### **Article 13. Authority in approving and signing contracts and transactions**

1. The Board of Directors approves transactions valued at less than 35% of total assets or cumulative transactions within 12 months below this threshold between the Company and related parties.

2. The Company's representative signing such transactions must notify the Board of Directors and Supervisory Board. The Board shall decide within 15 days; members with related interests shall not vote.

#### **Article 14. Responsibility to convene extraordinary General Meetings of Shareholders**

1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in cases required by law, shareholders, Supervisory Board or necessity for the Company.

2. The meeting must be convened within 60 days from the triggering event.

3. The convener must prepare shareholder lists, agenda, documents, draft resolutions, determine time/place, and send invitations.

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

1. The Board may establish subcommittees on strategy, personnel, remuneration, internal audit and risk management.

2. Subcommittees operate under Board regulations and their resolutions are valid when approved by majority.

355  
T  
H  
T  
I  
H

**CHAPTER IV**  
**MEETINGS OF THE BOARD OF DIRECTORS**

**Article 16. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member having the highest number of votes or the highest voting ratio. In case there is more than one member having the same highest number of votes or voting ratio, the members shall elect, on a majority basis, one among them to convene the meeting of the Board of Directors.

2. The Board meets at least once per quarter and may hold extraordinary meetings.

3. In addition to convening regular meetings, the Chairman of the Board of Directors must notify and convene an extraordinary meeting of the Board of Directors without any unreasonable delay upon receipt of a written request from any of the following persons, clearly stating the purpose of the meeting and the matters to be discussed:

- a) At the request of at least two (02) members of the Board of Directors;
- b) At the request of the Director or at least five (05) other managers;
- c) At the request of the Supervisory Board.

4. Time of convening the Board of Directors meeting:

a) Regular meetings: The Chairman of the Board of Directors shall be responsible for preparing the meeting agenda and notifying the time and venue of the meeting to the members of the Board of Directors no later than three (03) days prior to the opening date. The notice shall be made in writing in Vietnamese and sent to all members. Documents relating to the matters to be discussed at the meeting, as well as voting ballots for members unable to attend the meeting, must be attached to the notice.

b) Extraordinary meetings of the Board of Directors: The meeting of the Board of Directors must be held within seven (07) days from the date of receipt of the request. The person convening the meeting must send a written notice in Vietnamese, together with the necessary documents, to the members of the Board of Directors at least three (03) days prior to the opening date of the meeting.

c) If the time limits specified in this Article are exceeded and the Chairman of the Board of Directors or the person authorized by the Chairman fails to convene the Board meeting in accordance with the regulations, the Board of Directors shall

automatically convene, and such meeting shall be deemed valid if it satisfies the quorum requirements as prescribed in Clause 1, Article 24 of these Regulations.

d) The person sending the notice of meeting convocation must have evidence proving that the person invited to attend the meeting has received such notice.

5. The person convening a meeting of the Board of Directors shall be the Chairman of the Board of Directors. In other cases, the convening of Board meetings shall be carried out in accordance with the Company's Charter.

6. Meetings of the Board of Directors shall be held at the Company's registered head office or at another location in Vietnam or abroad as decided by the convener.

7. The Board of Directors may hold meetings in which members are located in different places, provided that audio-visual means are available to ensure that each participating member can hear and communicate with all other members during the meeting. Members participating in such meetings shall be deemed present.

The location of the Board meeting as prescribed in Clause 6 of this Article shall be the place where the largest number of Board members are gathered. In the absence of such a majority group, the meeting location shall be the place where the chairperson of the meeting is present.

Resolutions adopted at meetings conducted in this manner shall take effect immediately upon the conclusion of the meeting.

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

9. Attendees by invitation: Supervisors, the Director and other managers of the Company, and third-party experts may attend meetings upon invitation by the Board of Directors. The Board has full discretion in deciding on such invitations.

10. A meeting of the Board of Directors shall be valid when attended by at least three-quarters (3/4) of the total number of members. If the first meeting does not meet the quorum, a second meeting may be convened within [07 days] from the scheduled date of the first meeting. In such case, the meeting shall be valid if attended by more than half of the Board members.

11. The chairperson of a Board meeting shall be the Chairman of the Board of Directors or a person authorized in writing by the Chairman. If the Chairman is absent and does not authorize another person, the attending members shall elect one among themselves to chair the meeting.

12. Voting at Board meetings:



a) Except as provided in point b of this Clause, each Board member or his/her authorized representative attending the meeting in person shall have one (01) vote;

b) A Board member shall not vote on contracts, transactions or proposals in which such member or his/her related person has interests that conflict or may conflict with the interests of the Company. Such member shall not be counted toward the quorum for decisions on such matters;

c) Where an issue arises relating to the interests or voting rights of a Board member and such member does not voluntarily abstain, the decision of the chairperson shall be final, except where the nature or scope of such interest has not been fully disclosed;

d) A Board member who directly or indirectly benefits from a contract or transaction entered into or proposed to be entered into with the Company, and is aware of such interest, must disclose such interest at the first Board meeting discussing such contract or transaction. If the member becomes aware after the contract has been executed, disclosure must be made at the first Board meeting held after such awareness;

d) Supervisors have the right to attend and discuss at Board meetings but shall not have voting rights;

e) A resolution of the Board of Directors shall be adopted by a majority vote. In case of a tie, the casting vote shall belong to the Chairman, except as otherwise provided;

g) Only Board members or their authorized representatives have voting rights. Observers and invited guests shall not vote;

h) When voting on matters related to contracts in which a Board member or their related person is a contracting party, such member shall not vote and shall not be counted for quorum purposes;

i) A Board member absent from the meeting may submit a written vote. Such written vote must be sent to the Chairman/Chairperson of the meeting at least one (01) hour prior to the opening of the meeting.

### 13. Adoption of resolutions by written opinion:

Where necessary, the Chairman may conduct a Board meeting by circulating written materials and voting forms. After collecting votes, the Secretariat shall prepare a vote-counting report and submit it to the Chairman for approval of the resolution.

14. A resolution or decision of the Board of Directors shall be adopted if approved by a majority of attending members. In case of a tie, the final decision shall belong to the side supported by the Chairman.

### **Article 17. Minutes of meetings**

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded or otherwise recorded and stored in electronic formats. The Board of Directors shall have a Secretariat Subcommittee or a Secretariat/Secretary (in case the Board does not establish a Secretariat Subcommittee) to assist in fully recording the contents of Board meetings in the minutes book. The chairperson and the Secretary shall be jointly responsible for the accuracy and truthfulness of the minutes of the Board of Directors' meetings. The minutes of Board meetings must be prepared in Vietnamese and may also be prepared in a foreign language, and shall include the following principal contents:

- Name and address of the head office; number and date of issuance of the Enterprise Registration Certificate; place of business registration;
- Time and venue of the meeting;
- Full names of attending members or their authorized representatives and the method of attendance; full names of absent members and the reasons for absence;
- Purpose, agenda and contents of the meeting;
- Matters discussed and voted on;
- Voting results, clearly stating members voting in favor, against, and abstaining (if any);
- Summary of opinions expressed at the meeting, developments of the meeting and discussions;
- Matters approved and the corresponding voting ratios;
- Full names and signatures of the chairperson, the minute-taker and the Board members attending and voting at the meeting, except as provided in Clause 2 of this Article.

2. In the event that the chairperson or the minute-taker refuses to sign the minutes, such minutes shall nevertheless be valid if signed by all other attending members of the Board of Directors and contain all required contents as prescribed in Points a, b, c, d, d, e, g and h of Clause 1 of this Article.

3. The chairperson, the minute-taker, and all signatories to the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of the Board of Directors' meeting.

4. Minutes of Board of Directors' meetings and documents used at such meetings must be kept at the Company's head office.

5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

**CHAPTER VI**  
**REPORTING AND DISCLOSURE OF INTERESTS**

**Article 18. Annual reports**

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

- a) Report on the Company's business performance;
- b) Financial statements;
- c) Report on the evaluation of the Company's management and administration;
- d) Appraisal report of the Supervisory Board.

2. The reports specified in Points a, b and c of Clause 1 of this Article must be submitted to the Supervisory Board for appraisal no later than thirty (30) days prior to the opening date of the Annual General Meeting of Shareholders, unless otherwise provided in the Company's Charter.

3. The reports specified in Clauses 1 and 2 of this Article, together with the appraisal report of the Supervisory Board and the audit report, must be kept at the Company's head office no later than ten (10) days prior to the opening date of the Annual General Meeting of Shareholders. Shareholders who have held shares of the Company continuously for at least one (01) year have the right to directly review such reports themselves or together with a licensed lawyer, accountant or auditor.

**Article 19. Remuneration and benefits**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.

2. Members of the Board of Directors are entitled to remuneration and bonuses. Remuneration shall be calculated based on the number of working days required to fulfill their duties and the daily rate of remuneration. The Board of Directors shall determine the remuneration for each member on a consensus basis. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. Remuneration of each member of the Board of Directors shall be recorded as operating expenses of the Company in accordance with laws on corporate income tax, shall be separately presented in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors who hold executive positions, serve on Board committees, or perform duties beyond the normal scope of a Board member may receive additional remuneration in the form of lump-sum payments per assignment,

010  
C O  
C O  
I TU  
A C  
PH

salary, commission, percentage of profits, or other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement of all travel, accommodation and other reasonable expenses incurred in the performance of their duties, including expenses for attending meetings of the General Meeting of Shareholders, the Board of Directors or its subcommittees.

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

#### **Article 20. Disclosure of related interests**

In the absence of stricter provisions in the Company's Charter, the disclosure of interests and related persons of the Company shall be carried out in accordance with the following regulations:

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

a) Name, enterprise code, head office address, business lines of enterprises in which they own contributed capital or shares; the ownership ratio and the time of such ownership;

b) Name, enterprise code, head office address, business lines of enterprises in which their related persons jointly or individually own more than 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 on which the related interest arises; any amendment or supplementation must be notified to the Company within seven (07) working days from the date of such amendment or supplementation.

3. Any member of the Board of Directors who, in their own name or on behalf of another person, carries out work in any form within the scope of the Company's business must disclose the nature and contents of such work to the Board of Directors and may only proceed upon approval by the majority of the remaining members of the Board of Directors. If such work is carried out without disclosure or without approval of the Board of Directors, all income derived from such activities shall belong to the Company.

### **CHAPTER VII RELATIONSHIPS OF THE BOARD OF DIRECTORS**

#### **Article 21. Internal relationships**

2165  
NG T  
PHÂN  
PHÁT T  
MIN  
H

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 of relevant matters in the course of performing their assigned duties.

2. In the performance of assigned duties, the member of the Board of Directors who has primary responsibility shall take the initiative in coordinating the handling of matters that fall within the scope of responsibility of other members. In cases where differing opinions arise among members, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision within his/her authority, or for convening a meeting or collecting opinions of Board members in accordance with the law, the Company's Charter, and this Regulation.

3. In the event of reassignment of duties among members of the Board of Directors, the members concerned shall hand over all relevant work, records, and documents. Such handover must be documented in writing and reported to the Chairman of the Board of Directors.

#### **Article 22. Relationship with executive management**

In its governance role, the Board of Directors shall issue resolutions for implementation by the General Director and the executive management apparatus. At the same time, the Board of Directors shall supervise and monitor the implementation of such resolutions.

#### **Article 23. Relationship with Supervisory Board**

1. The relationship between the Board of Directors and the Supervisory Board is one of coordination. Their working relationship shall be based on the principles of equality and independence, while ensuring close coordination and mutual support in the performance of their duties.

2. Upon receipt of inspection minutes or consolidated reports from the Supervisory Board, the Board of Directors shall be responsible for reviewing them and directing relevant departments to develop plans and promptly implement corrective measures.

### **CHAPTER VIII IMPLEMENTATION PROVISIONS**

#### **Article 24. Effectiveness**

1. The Regulation on the Operation of the Board of Directors of Bac Minh Development Investment Joint Stock Company consists of eight (08) Chapters and twenty-four (24) Articles and shall take effect from [day] [month] 2026.

2. The Board of Directors shall be responsible for submitting any issues or difficulties encountered by relevant units and individuals in relation to this Regulation



to the General Meeting of Shareholders. At the same time, it shall assign personnel to coordinate with such units and individuals to propose remedial measures and amendments for consideration and approval by the General Meeting of Shareholders.

3. In the course of implementing this Regulation, if any issues arise that are not provided for herein, they shall be resolved based on the Company's Charter on organization and operation, the Law on Enterprises, and other relevant laws and regulations, on the principle of serving the best interests of the Company and ensuring compliance with applicable laws.

4. In the event that new provisions of law or the Company's Charter differ from the provisions of this Regulation, such new provisions shall automatically prevail and govern the Company's corporate governance activities. Subsequently, such issues must be submitted to the nearest meeting of the Board of Directors for consideration and approval of appropriate amendments and supplements to this Regulation.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Nguyen Thi Thanh Huong**

C.P.