



VINACONEX JSC.

Viwaco Joint Stock company

No.: 562

/2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6<sup>th</sup> Mar, 2025

## PROPOSAL

**Regarding the approval of the structure and number of members of the Board of Directors of the Company for the 2025-2030 term**

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

Pursuant to The Law on Enterprises No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;

Pursuant to the Law on Securities No. 54/2019/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;

Pursuant to the Charter of VIWACO Joint Stock Company;

According to the Company's Charter and current legal regulations, the term of the Board of Directors for the 2020-2025 period will conclude at the 2025 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

The structure and number of members of the Board of Directors for the 2025-2030 term, consisting of 03 members

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this proposal.

Sincerely,

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN

**Recipients:**

- As above;
- Save: Admin.

Duong Van Mau



VINACONEX JSC.

Viwaco Joint Stock company

No. 5763

/2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6<sup>th</sup> Mar. , 2025

## PROPOSAL

### Regarding the Approval of the Structure and Number of Members of the Board of Supervisors for the 2025-2030 Term

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

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;

Pursuant to the Law on Securities No. 54/2019/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;

Pursuant to the Charter of VIWACO Joint Stock Company;

According to the Company's Charter and current legal regulations, the term of the Board of Supervisors for the 2020-2025 period will conclude at the 2025 Annual General Meeting of Shareholders .

Pursuant to Clause 1, Article 37 of the Charter of VIWACO Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval :

The structure and number of members of the Board of Supervisors for the 2025-2030 term, consisting of 03 members .

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this proposal .

Sincerely ,

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN

**Recipients :**

- As Above;
- Save: Admin.

Duong Van Mau





**VIWACO**

**VIWACO JOINT STOCK COMPANY**

*Hanoi, March 27, 2025*

**REGULATIONS ON THE ELECTION OF MEMBERS OF THE BOARD OF  
DIRECTORS AND THE BOARD OF SUPERVISORS  
TERM 2025-2030 VIWACO JOINT STOCK COMPANY**

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- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents.
- Pursuant to the Charter of VIWACO Joint Stock Company dated March 28, 2024.
- Pursuant to the Internal Regulations on Corporate Governance of VIWACO Joint Stock Company dated March 28, 2024.

The 2025 Annual General Meeting of Shareholders of VIWACO Joint Stock Company will conduct the election of members of the Board of Directors and the Board of Supervisors for the 2025-2030 term based on the following details:

**ARTICLE 1: Subjects of the Election**

Shareholders holding voting shares (according to the consolidated list of securities holders No. V064/2025-VAV/VSD-ĐK prepared by the Vietnam Securities Depository and Clearing Corporation as of the final registration date on February 24, 2025) or authorized representatives of shareholders holding voting shares who directly attend the General Meeting of Shareholders.

**ARTICLE 2: Criteria and Conditions for Being a Member of the Board of Directors (BOD) and a Member of the Supervisory Board (SB)**

**2.1 Criteria and Conditions for Serving as a Member of the Board of Directors (Pursuant to Article 155 of the Law on Enterprises 2020 and Clauses 1 and 2, Article 20 of the Company's Internal Corporate Governance Regulations):**

- a. Not subject to the provisions of Clause 2, Article 17 of the 2020 Law on Enterprises;
- b. Possess professional qualifications and experience in business administration or in the company's industry or business sector and are not necessarily required to be a shareholder of the company, unless otherwise stipulated in the company's Charter;
- c. A member of the Board of Directors of the company may concurrently be a member of the Board of Directors of another company;



## **2.2 Criteria and Conditions for Serving as a Member of the Supervisory Board (Pursuant to Article 169 of the Law on Enterprises 2020 and Clause 2, Article 37 of the Company's Charter):**

A Supervisor has to meet the criteria and conditions stipulated in Clause 1, Article 164 of the 2020 Law on Enterprises, the Company's Charter, and must not fall under the following cases:

- a. Not subject to the provisions of Clause 2, Article 17 of the 2020 Law on Enterprises;
- b. Have training in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the company's business activities;
- c. Not a family member of any member of the Board of Directors, the General Director, or other managers.;
- d. Not a manager of the company; not necessarily required to be a shareholder or an employee of the company, unless otherwise stipulated in the company's Charter;

## **ARTICLE 3: Nomination and Candidacy for Members of the Board of Directors (BOD) and the Supervisory Board (SB), and the Number of Members to be Elected**

### **3.1 Nomination and Candidacy for Members of the Board of Directors (Pursuant to Clause 5, Article 115 of the Law on Enterprises 2020; Clauses 1, 2, and 3, Article 25 of the Company's Charter; and Clauses 1 and 2, Article 21 of the Company's Internal Corporate Governance Regulations)**

- a. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate or self-nominate candidates for the Board of Directors, specifically as follows:
  - Shareholders or groups of shareholders holding from 10% to less than 20% of the Company's total ordinary shares are entitled to nominate one (01) candidate;
  - Shareholders or groups of shareholders holding from 20% to less than 30% of the Company's total ordinary shares are entitled to nominate up to two (02) candidates;
  - Shareholders or groups of shareholders holding from 30% to less than 40% of the Company's total ordinary shares are entitled to nominate up to three (03) candidates;
  - Shareholders or groups of shareholders holding from 40% to less than 50% of the Company's total ordinary shares are entitled to nominate up to four (04) candidates;
  - Shareholders or groups of shareholders holding from 50% to less than 60% of the Company's total ordinary shares are entitled to nominate up to five (05) candidates.
  - Shareholders or groups of shareholders holding from 60% to less than 70% of the Company's total ordinary shares are entitled to nominate up to six (06) candidates.
  - Shareholders or groups of shareholders holding from 70% to 80% of the Company's total ordinary shares are entitled to nominate up to seven (07) candidates.
  - Shareholders or groups of shareholders holding from 80% to less than 90% of



the Company's total ordinary shares are entitled to nominate up to eight (08) candidates.

- Shareholders or groups of shareholders holding 90% or more of the Company's total ordinary shares are entitled to nominate up to nine (09) candidates
- b. In case the number of Board of Directors candidates nominated and self-nominated is still insufficient, pursuant to Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors may nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Board of Directors' Operating Regulations. The nomination of Board of Directors candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors, in accordance with legal regulations.

### **3.2 Nomination and Candidacy for Members of the Supervisory Board (Pursuant to Clause 5, Article 115 of the Law on Enterprises 2020; Clauses 1 and 2, Article 36 of the Company's Charter; and Clauses 1 and 2, Article 31 of the Company's Internal Corporate Governance Regulations)**

- a. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate or self-nominate candidates for the Board of Supervisors, specifically as follows:
  - Shareholders or groups of shareholders holding from 10% to less than 20% of the Company's total ordinary shares are entitled to nominate one (01) candidate;
  - Shareholders or groups of shareholders holding from 20% to less than 30% of the Company's total ordinary shares are entitled to nominate up to two (02) candidates;
  - Shareholders or groups of shareholders holding from 30% to less than 40% of the Company's total ordinary shares are entitled to nominate up to three (03) candidates;
  - Shareholders or groups of shareholders holding from 40% to less than 50% of the Company's total ordinary shares are entitled to nominate up to four (04) candidates;
  - Shareholders or groups of shareholders holding from 50% to less than 60% of the Company's total ordinary shares are entitled to nominate up to five (05) candidates.
  - Shareholders or groups of shareholders holding from 60% to less than 70% of the Company's total ordinary shares are entitled to nominate up to six (06) candidates.
  - Shareholders or groups of shareholders holding from 70% to 80% of the Company's total ordinary shares are entitled to nominate up to seven (07) candidates.
  - Shareholders or groups of shareholders holding from 80% to less than 90% of the Company's total ordinary shares are entitled to nominate up to eight (08) candidates.
  - Shareholders or groups of shareholders holding 90% or more of the Company's total ordinary shares are entitled to nominate up to nine (09) candidates
- b. In case the number of Board of Supervisors candidates nominated and self-



nominated is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Board of Supervisors' Operating Regulations. The nomination of candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors, in compliance with legal regulations.

### **3.3 The number of elected members of the Board of Directors and the Supervisory Board**

- a. Number of Board of Directors (BOD) members to be elected:

The structure of the BOD for the 2025-2030 term consists of 3 members

The number of BOD members to be elected at the 2025 Annual General Meeting of Shareholders: 03 members.

- b. The number of elected members of the Supervisory Board:

The structure of the SB for the 2025-2030 term consists of 3 members.

The number of SB members to be elected at the 2025 Annual General Meeting of Shareholders: 03 members.

## **ARTICLE 4: Voting ballots and Filling out the voting ballot**

### **4.1 List of Candidates for the Board of Directors and the Supervisory Board:**

The list is arranged in alphabetical order by first name, with full names clearly stated on the ballot.

### **4.2 Ballots and Voting Procedures**

- Shareholders or authorized representatives will be given a voting Ballot for the Board of Directors and a Ballot for the Supervisory Board;
- The voting ballot is uniformly printed, containing the total number of voting shares for electing the Board of Directors and the Supervisory Board, along with the shareholder's attendance code;
- In case of an error, shareholders may request the Election Committee to issue a new ballot;
- Shareholders may vote for up to the number of Board of Directors and Supervisory Board members approved by the General Meeting of Shareholders.

## **ARTICLE 5: Voting Method**

- 5.1 The election of members of the Board of Directors/Supervisory Board is conducted by secret ballot using the cumulative voting method.;
- 5.2 Each shareholder has a total number of voting ballots equivalent to the total number of shares they own multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board. Shareholders have the right to allocate all or part of their total votes to one or multiple candidates;
- 5.3 Shareholders may choose one of the following two methods to elect members of the Board of Directors/Supervisory Board:
- Voting is conducted using the marking method: shareholders only need to place a

checkmark (x) in the blank box next to the candidates they vote for (additionally, shareholders may cross out the names of candidates they do not vote for). The number of voting ballots assigned to each selected candidate is determined by evenly dividing the shareholder's total number of voting ballots by the number of selected candidates.

- Voting is conducted by entering the number of voting ballots for each selected candidate: shareholders directly write the number of voting ballots in the blank box next to the candidates they choose. The number of voting ballots for each candidate may vary depending on the shareholder's or shareholder representative's confidence in each candidate. The total number of voting ballots assigned to all selected candidates must not exceed the total number of voting ballots available to that shareholder or shareholder representative.

**Notes:**

- ❖ Shareholders shall choose one of the two voting methods to elect the Board of Directors or the Supervisory Board. If a shareholder or shareholder representative uses both methods simultaneously and the number of votes assigned to any candidate differs between the two methods, the shareholder's or shareholder representative's voting ballot shall be deemed invalid.
- ❖ In the case of a valid authorization (with a letter of attorney), the authorized representative (shareholder's proxy) has full voting and election rights.

**ARTICLE 6: Invalid Voting Ballot Cases**

- 6.1. Ballots that do not follow the Company's prescribed format or do not bear the Company's stamp.
- 6.2. Ballots that are altered, erased, or contain additional names not included in the list of candidates approved by the General Meeting of Shareholders before voting.
- 6.3. Ballots in which the total number of votes cast by a shareholder/shareholder representative for all elected candidates exceeds the total number of voting shares of that shareholder/shareholder representative shall be deemed invalid.
- 6.4. Voting Ballots that do not bear the signature of the shareholder or authorized representative.
- 6.5. Ballots that exceed the number of Board of Directors/Supervisory Board members approved by the General Meeting of Shareholders.
- 6.6. A voting ballot in which the shareholder/shareholder representative uses both voting methods and assigns different vote counts to any candidate between the two methods shall be deemed invalid.
- 6.7. A voting ballot without an affixed stamp containing shareholder information shall be deemed invalid

**ARTICLE 7: Election Committee, Voting, and Vote Counting Principles**

**7.1. Election Committee**

- a. The Election Committee is nominated by the Presidium and approved by the General Meeting of Shareholders;
- b. The Election Committee is responsible for:



- Guiding shareholders on the voting process and ballot casting procedures;
  - Distributing ballots;
  - Conducting the vote counting process;
  - Announcing the election results before the General Meeting of Shareholders.
- c. Members of the Election Committee must not be included in the list of nominees or candidates for the Board of Directors or the Supervisory Board;

## **7.2. Voting and Vote Counting Principles**

- a. The Election Committee shall inspect the ballot box in the presence of the shareholders;
- b. The voting process begins once the distribution of ballots is completed and ends when the last shareholder casts their vote into the ballot box;
- c. The vote counting must be conducted immediately after the voting process concludes;
- d. The vote counting results shall be documented in writing and announced by the Head of the Election Committee before the General Meeting of Shareholders.

## **ARTICLE 8: Principles for Electing Members of the Board of Directors and the Supervisory Board**

8.1 The elected members of the Board of Directors or the Supervisory Board shall be determined based on the number of voting ballots received by each candidate, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of elected members at the General Meeting is fulfilled.


8.2 In the event that two or more candidates receive the same number of votes for the final position on the Board of Directors or the Supervisory Board, a re-election shall be conducted among the candidates with equal votes.

## **ARTICLE 9: Preparation and Announcement of the Vote Counting Record**

9.1. After the vote counting, the Election Committee must prepare a vote counting record. The content of the vote counting record shall include: the total number of shareholders participating in the voting, the total number of voting ballots cast by shareholders (using the cumulative voting method), the number of valid and invalid ballots, and the total number of votes received by each candidate for the Board of Directors or the Supervisory Board;

9.2. The full text of the vote counting record must be announced before the General Meeting of Shareholders.

## **ARTICLE 10: Any complaints regarding the election and vote counting shall be resolved by the chairperson of the meeting and recorded in the minutes of the General Meeting of Shareholders.**

This regulation consists of 10 Articles, has been publicly read, and takes effect immediately after approval by the General Meeting of Shareholders. 

**ON BEHALF OF THE PRESIDIUM OF  
THE GENERAL MEETING** 

**DUONG VAN MAU**



## GUIDELINES

### CUMULATIVE VOTING FOR MEMBERS OF THE BOARD OF DIRECTORS

Suppose the General Meeting of Shareholders approves the election of 7 members to the Board of Directors.

Shareholder Nguyen Van A holds (including ownership and authorized shares) 1,000,000 voting shares.

The total number of voting rights for electing members of the Board of Directors is calculated as:

Total voting rights = Number of shares owned × Number of Board members to be elected

= 1,000,000 × 7 = 7,000,000 voting rights.

Thus, shareholder Nguyen Van A has 7,000,000 voting rights for the Board of Directors election.

Shareholder Nguyen Van A can allocate cumulative votes to the Board of Directors candidates using one of the following two methods:

1. **First Method – Voting by Marking:** Shareholder Nguyen Van A only needs to place an (x) mark in the corresponding box for the Board of Directors candidates he wishes to vote for, with a minimum of 1 and a maximum of 7 candidates. Additionally, the shareholder may strike through the names of candidates he does not wish to vote for. The number of voting rights assigned to each candidate selected by Nguyen Van A is calculated by dividing the total voting rights of Nguyen Van A (7,000,000) by the number of candidates he has chosen to vote for.
2. **Second Method – Voting by allocating a specific number of voting rights to selected candidates:** Shareholder Nguyen Van A shall directly write the specific number of voting rights in the corresponding blank box for each Board of Directors candidate they choose to vote for, with a minimum of 1 and a maximum of 7 candidates. The number of voting rights assigned to each Board of Directors candidate may vary depending on Nguyen Van A's level of confidence in each candidate. The total number of voting rights allocated to all elected Board of Directors candidates must not exceed Nguyen Van A's total voting rights (7,000,000).

**Shareholder Nguyen Van A's ballot shall be considered invalid in the following cases:**

- a. The ballot does not follow the template prescribed by the Company or does not bear the Company's official stamp.
- b. The total number of voting rights allocated by shareholder Nguyen Van A to the candidates exceeds 7,000,000 voting rights.
- c. The number of Board of Directors candidates voted for by shareholder Nguyen Van A exceeds 7 candidates.
- d. The ballot is altered or includes names of individuals outside the list of Board of Directors candidates approved by the General Meeting of Shareholders.
- e. The ballot does not bear the signature of shareholder Nguyen Van A.
- f. Shareholder Nguyen Van A uses both voting methods simultaneously.
- g. Other cases as stipulated in the Election Regulations approved by the General Meeting of Shareholders.



## APPENDIX 2

### GUIDELINES

#### CUMULATIVE VOTING FOR MEMBERS OF THE BOARD OF SUPERVISORS

Assuming that the General Meeting of Shareholders approves the number of Supervisory Board members to be elected at the General Meeting of Shareholders as 5 members.

When shareholder Nguyen Van A holds (including owned and authorized) 1,000,000 voting shares, the total number of voting rights to elect Supervisory Board members for Nguyen Van A is:

**$(1,000,000 \times 5) = 5,000,000$  voting rights to elect Supervisory Board members.**

Share the two voting methods you want to include, and I'll translate them for you:

1. **First Method – Voting by Marking:** Shareholder Nguyen Van A only needs to tick (x) in the corresponding box for the Supervisory Board candidates they vote for, with a minimum of 1 and a maximum of 5 candidates (additionally, the shareholder may cross out the names of candidates they do not vote for). The number of voting rights allocated to each selected candidate is determined by dividing the total number of voting rights of Shareholder Nguyen Van A (5,000,000) by the number of candidates they have chosen to vote for.
2. **Second Method – Voting by allocating a specific number of voting rights to selected candidates:** Shareholder Nguyen Van A shall directly enter the specific number of voting rights in the corresponding box for each selected candidate for the Board of Supervisors, with a minimum of 1 and a maximum of 5 candidates. The number of voting rights allocated to each candidate may vary depending on Nguyễn Văn A's level of confidence in each candidate. The total number of voting rights cast by Nguyen Van A for all selected candidates must not exceed his total voting rights (5,000,000).

**The ballot of shareholder Nguyen Van A will be invalid in the following cases:**

- a. The ballot does not follow the template prescribed by the Company or does not bear the Company's seal.
- b. The total number of voting rights allocated by shareholder Nguyen Van A to the candidates exceeds 5,000,000 voting rights.
- c. The number of Supervisory Board candidates voted for by shareholder Nguyen Van A exceeds 5 candidates.
- d. The ballot is altered or contains additional names of candidates outside the list of Supervisory Board nominees approved by the General Meeting of Shareholders.
- e. The ballot does not bear the signature of shareholder Nguyen Van A.
- f. Shareholder Nguyen Van A simultaneously uses both voting methods.
- g. Other cases as stipulated in the Election Regulations approved by the General Meeting of Shareholders.