

-----000-----No: (143/2025/CV/TCT-TK

SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

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Ho Chi Minh City, 05 April 2025

TO:

STATE SECURITIES COMMISSION

HANOI STOCK EXCHANGE

We are:

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

Stock code: TL4 - Upcom

Head office: 205A Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City

Phone: (028) 3899 3850 Fax: (028) 3899 3851 Information Disclosure Officer: Ms. LE THI HOA

Disclosed information as follows:

Hydraulics construction corporation no.4 - JSC respectfully discloses the Resolution of the Board of Directors from the meeting dated April 5, 2025, regarding the approval of the draft contents and materials to be submitted to the 2025 Annual General Meeting of Shareholders.

We hereby certify that the information disclosed above is accurate and we accept full legal responsibility for the content of the disclosed information.

Sincerely!

Recipients:

- As stated above:
- Disclosure on Corporation's Website;
- Archives: Office of the Corporation.

GENERAL DIRECTOR

LE THANH SON



-----000-----No: 003 /2025/NQ - HDQT

SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness -----000-----

Ho Chi Minh City, 28 April 2025

RESOLUTION OF THE BOARD OF DIRECTORS HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14, as amended and supplemented by Law No.03/2022/QH15 and its guiding documents;
- The 17th Amended and Supplemented Charter of Hydraulics construction corporation no.4 jsc
- Minutes of the Board of Directors' Meeting No.: 003/2025/BBH-BOD dated April 5, 2025.

RESOLVES

Article 1: To approve the draft contents and materials to be submitted to the 2025 Annual General Meeting of Shareholders, including the following main items:

- 1. Report on the results of activities of the Board of Directors in 2024; the operating orientation
- 2. Report on the results of activities of the Supervisory Board in 2024; the operating orientation
- 3. Report of the Executive Board on the results of business performance in 2024 and business
- 4. Audited financial statements for 2024.
- Proposal on changing the company organization structure; Dissolution of the Board of Supervisors, dismissal of members & repeal of its regulations; amendment to the Company Charter, Internal Regulations on Corporate governance and Regulations on the operation of the Board of Directors.
- 6. Proposal on dismissal and change in the number of BOD members; election of an independent member of the BOD.
- 7. Approval of the Election Regulations, voting, and election process
- 8. Proposal to approve salary and remuneration for the Board of Directors and the Supervisory Board in 2024 and the plan for 2025. 9.
- Proposal on profit distribution and dividend payment for 2024 and the plan for 2025.
- 10. Proposal on appointing an auditing firm to perform the audit of Financial Statements for
- 11. Proposal on investment plan for the project in Phuoc Long A Ward, Thu Duc City, HCMC.

- 12. Proposal on reporting results of treasury shares disposal and temporary suspension of the disposal of remaining treasury shares.
- 13. Templates: Notice of invitation to shareholders, Voting Card, Election Ballot, Draft Resolution of the 2025 Annual General Meeting of Shareholders;
- 14. Other documents and proposals (if any).

Article 3: Assign the AGM Organizing Committee to carry out procedures to organize the 2025 Annual General Meeting of Shareholders in accordance with the law and the Charter of the Corporation.

Article 4: This Resolution comes into effect from the date of signing and shall be sent to all members of the Board of Directors, the Supervisory Board, and the Executive Board for acknowledgement, implementation, and information disclosure in accordance with legal regulations.

Recipients:

- As stated in Article 4;
- Mandatory Disclosure;
- Archives: BOD, Corporation Office.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

CÔNG TY XÂY DỤNG

THUY LOI 4 CONSTRUCTION CORPORATION – JSC

205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City Phone: (028) 38993950 Fax: (028) 38993851

Email: tctxdthuyloi4@gmail.com Website: thuyloi4.com.vn

NOTICE

(Re: Organization of the 2025 Annual General Meeting of Shareholders)

The Board of Directors of Thuy Loi 4 Construction Corporation - JSC respectfully invites our esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders ("AGM") with the following details:

Time: 07:30 AM, Monday, April 28, 2025 1.

- Venue: 11th Floor, Thuy Loi 4 Office Building, 205A Nguyen Xi, Ward 26, Binh Thanh District, 2. Ho Chi Minh City
- Meeting agenda and materials: Please visit the Corporation's website at http://www.thuyloi4.com.vn/ 3. or contact the Corporation's office at 205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City to obtain the materials.
- 4. Eligibility and confirmation of attendance:
- Shareholders whose names appear on the list of shareholders of the Corporation as per the Summary List of Securities Holders No. 530/2025-TL4/VSDC-DK dated April 2, 2025, provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), and authorized representatives of such shareholders, are entitled to attend the General Meeting.
- For institutional/legal entity shareholders:
 - + If the legal representative attends the meeting directly, they must bring the original ID/Citizen ID/Passport and a certified true copy of the Business Registration Certificate/Establishment Decision or other equivalent document proving their legal status.
 - If the legal representative authorizes another person to attend the meeting, in addition to the above documents, the original Power of Attorney must also be presented.
- To ensure the successful organization of the 2025 AGM, shareholders are kindly requested to confirm their attendance by filling in the confirmation section of the "Confirmation/Power of Attorney for AGM Attendance" form. In the case of authorization, please also complete the authorization section of the form and return it via mail, fax, or email to the Corporation's office no later than 4:00 PM on April 24, 2025, using the contact details provided at the beginning of this notice.
- When attending the AGM, shareholders are kindly requested to bring identification documents (ID card/Citizen ID/Passport, etc.) and the original Power of Attorney (if applicable).

This notice serves as an official invitation in the event that eligible shareholders have not received the meeting invitation.

We are honored to welcome our esteemed shareholders to the 2025 Annual General Meeting.

Ho Chi Minh City, April 4, 2025

ON BEHALF OF THE BOARD OF DIRECTORS

TONGHAIRMAN.

THUY LOI 4 CONSTRUCTION CORPORATION - JSC

205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City Phone: (028) 38993950 Fax: (028) 38993851

Email: tctxdthuyloi4@gmail.com Website: thuyloi4.com.vn

INVITATION LETTER

(Re: Participation in the 2025 Annual General Meeting of Shareholders)

To: Valued Shareholders of Thuy Loi 4 Construction Corporation – JSC

- Pursuant to the Charter on the Organization and Operation of Thuy Loi 4 Construction Corporation - JSC:
- Pursuant to the plan of organizing the 2025 Annual General Meeting of Shareholders by the Board of Directors:

The Board of Directors of Thuy Loi 4 Construction Corporation - JSC respectfully invites our valued shareholders to attend the 2025 Annual General Meeting of Shareholders, with the following details:

1. Time: 07:30 AM, Monday, April 28, 2025

Venue: 11th Floor, Thuy Loi 4 Office Building, 205A Nguyen Xi, Ward 26, Binh Thanh District, 2 Ho Chi Minh City

3. Meeting agenda and documents: Please visit the Corporation's website http://www.thuyloi4.com.vn/ to download materials and templates, or contact the Corporation's office at 205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City to receive physical copies.

To ensure the successful organization of the 2025 AGM, shareholders are kindly requested to confirm their attendance by filling in the confirmation section of the "Confirmation/Power of Attorney for AGM Attendance" form. In the case of authorization, please complete the authorization section of the same form and submit it via mail, fax, or email to the Corporation's Office no later than 4:00 PM on April 24, 2025, using the contact details provided at the beginning of this invitation.

When attending the Meeting, shareholders are kindly requested to bring personal identification documents (ID card/Citizen ID/Passport, etc.) and the original Power of Attorney (if authorized).

Thuy Loi 4 Construction Corporation - JSC is honored to welcome our valued shareholders to the 2025 Annual General Meeting of Shareholders.

Ho Chi Minh City, April 4, 2025

ON BEHALF OF THE BOARD OF DIRECTORS TONCHAIRMAN



THUY LOI 4 CONSTRUCTION CORPORATION - JSC

205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City

Phone: (028) 38993950 Fax: (028) 38993851 Email: tctxdthuyloi4@gmail.com Website: thuyloi4.com.vn

NOTICE

(Re: Nomination and Candidacy for the Election of an Independent Member of the Board of Directors (2024–2029 Term) at the 2025 Annual General Meeting of Shareholders)

Pursuant to:

The Law on Enterprises No. 59/2020/QH14 and its relevant guiding documents;

The Law on Securities No. 54/2019/QH14 and its relevant guiding documents;

- The 17th Amended and Supplemented Charter of Hydraulics Construction Corporation No. 4 JSC (the "Corporation") as approved by the Annual General Meeting of Shareholders on April 26, 2024;
- The Corporation's Internal Corporate Governance Regulations.

The Board of Directors of Hydraulics Construction Corporation No. 4 – JSC hereby respectfully notifies the Shareholders of the nomination and candidacy for the position of Independent Member of the Board of Directors for the 2024–2029 term at the 2025 Annual General Meeting of Shareholders (AGM) as follows:

- Number of Independent Members to be Nominated/Elected: One (01) independent member of the Board of Directors.
- 2. Eligibility Criteria and Conditions for Nomination/Candidacy:

The nominee must meet the eligibility criteria and conditions for independent Board members as stipulated in Article 155 of the Law on Enterprises 2020.

3. Nomination/Candidacy Application Documents:

Such documents shall be prepared in accordance with the Regulations on the Election of Independent Members of the Board of Directors...

Deadline for Submission of Application Documents: No later than 4:00 PM on April 16, 2025, to
the address stated at the top of this Notice. The email subject line and/or the envelope must clearly
state: "Application for Nomination/Candidacy – Independent Board Member for the 2024–
2029 Term."

For further information, please contact:

Title: Secretary to the Corporation

Recipients:

- Shareholders;
- BOD, Supervisory Board:
- Disclosure of information;
- Filing: VT, TK.

oo Ho, Chi Minh City, April 05, 2025

ON BEHALF OF THE AGM

CÔNG TY XÂY DỤNG

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CONFIRMATION / POWER OF ATTORNEY CTEO ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

THEY LOI 4 CONSTRUCTION CORPORATION - JSC

CÔNG TY XÂY DỤNG THUY LOI 4 -

Shareholder:	
Shareholder Code:	•••••••
Address:	•••••••
Phone:	
Citizen ID/Passport No.:	••••••
Issued on://	
Place of issue:	1.0
Number of shares owned: shares of Thuy Loi 4 Construction Corporation – JSC.	
Hereby confirm that I/we:	
Register to attend the General Meeting of Shareholders	
□ Will not attend the General Meeting of Shareholders and authorize:	
Mr./Ms.: (Position in the organization, if any:	- 1 - 1
Citizen ID/Passport No.: Issued on: at:	
Or authorize:	
Chairman of the Board of Directors – Mr. Nguyen Anh Kiet Vice Chairman of the Board of Directors – Mr. Chu Quang Tuan	
Is authorized to represent me/us to attend and vote on all matters at the 2025 Annual General Shareholders of Thuy Loi 4 Construction Corporation – JSC within the scope of my/our share of the construction of Thuy Loi 4 Construction Corporation – JSC within the scope of my/our share of the construction of	al Meeting of ownership.
All actions of the authorized person at the Meeting shall be deemed as actions made on my/our The authorized person is obliged to comply with the working regulations of the Meeting, is/is to re-authorize to another person, and must report back the results of the Meeting to the princip	Processor of the Park Street

I/we shall take full responsibility for this authorization and undertake not to make any complaints or claims against Thuy Loi 4 Construction Corporation - JSC. This Power of Attorney shall take effect from the date

> **Authorized Person** (Signature and Full Name)

of signing.

Ho Chi Minh City,/2025 **Authorizing Person (or Attending Confirmation)** (Signature and Full Name)

CÔNG TY XÂY DUNG \



205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City

Phone: Email: (028) 38993950

tctxdthuyloi4@.gmail.com

Fax: (028) 38993851; Websilte: thuyloi4.com.vn

AGENDA

VAL GENERAL MEETING OF SHAREHOLDERS 2025

- Time:

From 7:30 AM to 11:30 AM, April 28, 2025

- Venue:

11th Floor, Hydraulics Construction Office Building - 205A

Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City

- Meeting Agenda:

No.	TIME	DETAILS		
1	Opening			
1.	07:30 - 08:00	 Welcome and shareholder's registration; Verification of shareholder eligibility and list of attendees; Distribution of meeting documents, ballots, and voting cards. 		
2.	08:00 - 08:10	- Reporting on shareholders' verification.		
3.	08:10-08:25	 Opening and introducing; Introduction of the Presidium, Secretary, and Vote Counting Committee; 		
4.	08:25 - 08:40	- Approval of Meeting agenda, Regulations on organization and voting.		
5.	08:40 - 09:00	- Opening Ceremony Speech.		
II.	Meeting Conte	nt control of the con		
6.	09:00 - 09:10	- Report on the results of activities of the Board of Directors in 2024; the operating orientation for 2025.		
7.	09:10 -09:20	- Report on the results of activities of the Supervisory Board in 2024; the operating orientation for 2025.		
8.	09:20 - 09:40	Report of the Board of Management in 2024 and business plan in 2025. Audited financial statements for 2024;		
9.	09:40-09:45	- Proposal on changing the company organizational structure; Dissolution of the Board of Supervisors, dismissal of members & repeal of its regulations; amendment to the Company Charter, Internal Regulations on Corporate governance and Regulations on		

[DỰ THẢO]

		the operation of the Board of Directors.
10.	09:45-09:50	- Proposal on dismissal and change in the number of BOD members; election of an independent member of the BOD.
11.	09:50-10:05	- Approval of the Election Regulations, voting, and election process
12.	10:05 - 10:20	Break.
13.	10:20 - 10:25	 Proposal to approve salary and remuneration for 2024 and the plan for 2025.
14.	10:25 – 10:30	- Proposal on profit distribution and dividend payment for 2024 and the plan for 2025.
15.	10:30 - 10:35	- Proposal on appointing an auditing firm to perform the audit of Financial Statements for 2025
16.	10:35 - 10:40	 Proposal on investment plan for the project in Phuoc Long A Ward, Thu Duc City, HCMC.
17.	10:40 - 10:45	- Proposal on reporting results of treasury shares disposal and temporary suspension of the disposal of remaining treasury shares.
ш.	Discussion and	voting
18.	10:45 – 11:00	 Discussion; and Approval on the reports and proposals that were presented.
19.	11:00 - 11:10	- Declaration of voting result.
IV.	Conclusion	
20.	11:10-11:25	Approval on meeting Minutes and Resolutions.
21.	11:25 -11:30	Closing

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

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Ho Chi Minh City, 28 April 2025

WORKING REGULATION OF
THUTHE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
CHYDRAULICS CONSTRUCTION CORPORATION NO.4 - JSC

- Pursuant to Law on Enterprises 2020 and its guiding regulations;
- Pursuant to Law on Securities 2019 and its guiding regulations;
- Pursuant to Charter of Hydraulics Construction Corporation No.4 JSC;
- Pursuant to Internal Regulation on Corporate Governance of TL4.

Article 1. General Provisions

- 1. This regulation is applied to the 2025 Annual General Meeting of Shareholders ("AGM") of Hydraulics Construction Corporation No.4 JSC ("the Corporation").
- This Regulation specifies the rights and obligations of all participants in the AGM, conditions and modes of conducting the AGM.
- Shareholders, persons authorized by shareholders to attend the meeting and participants shall comply with the provisions of this Regulation.

Article 2. Rights and obligations of shareholders:

- Eligibility: Shareholders include individuals, legal entities, or authorized representatives holding voting shares as listed in the shareholder register No. 530/2025-TL4/VSDC-DK dated April 2, 2025, provided by the Viet Nam Securities Depository and Clearing Corporation (VSDC), and who have duly registered for attendance.
- 2. Rights of shareholders eligible to attend the AGM
- a. Each shareholder or authorized representative must present valid identification (ID card or passport) and the Invitation Letter for verification and to receive voting cards and meeting materials.
- b. Shareholders have the right to participate in the AGM or authorize for authorized representatives, but must register with the Secretariat.
- c. Authorized persons may not further delegate their authorization.
- d. Shareholders must behave respectfully and follow the instructions of the Presidium during the AGM.
- e. Shareholders have to comply with speaking protocols and maintain the confidentiality and integrity of materials.
- f. Violations of this Regulation may result in sanctions as deemed appropriate by the Presidium under Clause 7, Article 146 of the Law on Enterprises.
- g. Shareholders attending the AGM after the opening of the AGM, after completing the registration procedures may attend and vote on the remaining unvoted contents according to the approved AGM program. In this case, the Chairman of the AGM is not responsible for stopping the AGM for shareholders to register and the validity of the contents voted by the AGM before the arrival of this shareholder is not affected.

Article 3. Rights and obligations of the Presidium

- 1. The Presidium consists of 04 members of the Board of Directors ("BOD") and the General Director. The Chairman of BOD shall act as Chair of the AGM.
- 2. Responsibilities:
- a. Preside over and lead the AGM 2025.
- b. Guide discussions and presentations.
- c. Submit proposals and resolutions for voting.
- d. Respond to shareholder inquiries.
- e. Ensure the lawful and orderly conduct of the AGM in a manner consistent with democratic principles and the majority will of participating shareholders.

Article 4. Rights and obligations of the Secretariat

- The Secretariat: includes 01 or more Members as assigned by the Presidium ("The Secretariat").
- 2. Responsibilities:
- a. Accurately and fully record all proceedings.
- b. Assist in drafting and announcing the Minutes and Resolutions
- c. Receive written questions from the Shareholders and relevant documents of the AGM.

Article 5. Rights and obligations of the Vote Counting Committee

- The Vote Counting Committee includes members nominated by the BOD and approved by the AGM. The Member of the Vote Counting Committee may be shareholders but not be included in the List of nominees for BOD.
- 2. Responsibilities:
- Supervise the voting of Shareholders or authorized representatives.
- b. Organize and conduct vote counting.
- c. Prepare and announce the vote counting minutes.
- d. Submit all vote records to the Chairman of the AGM.
- e. Act with integrity and accuracy.

Article 6: Conditions for holding the AGM:

The AGM shall be conducted when number of Shareholders and authorized representatives represents more than 50% of voting shares, based on the list of shareholder No. 530/2025-TL4/VSDC-ĐK dated April 2, 2025, provided by the VSDC, in accordance with Clause 1, Article 19 of the Corporation's Charter.

Article 7: The Meeting Agenda:

The matters to be reported, discussed, and approved at the AGM shall be specified in the agenda of the Meeting.

Article 8: Expressing opinionsat the AGM:

Shareholders shall register their speaking requests with the Presidium (via the Secretariat). To

express opinions, shareholders shall raise their hand and may only speak upon approval by the Presidium. Prior to speaking, shareholders must state their name. Each shareholder is allowed a maximum of 5 minutes, and statements should be concise and avoid repetition.

Article 9: Voting at the AGM:

- Shareholders, authorized representatives shall vote on each issue of the AGM by raising their voting card.
- 2. Eligible shareholders, authorized group representatives shall exercise voting rights on matters under the AGM's authority, corresponding to their owned and authorized shareholdings.

Article 10: The ratified Decision of AGM:

- The Resolution of AGM shall be ratified when it is approved by a number of Shareholders that represents at least 65% of votes of attending shareholders:
- a. Types of shares and quantity of each type;
- b. Change of the Corporation business lines;
- c. Change of the Corporation's organizational structure;
- d. Investment or sale of assets that are worth at least 50% of the total assets written in the latest financial statement;
- e. Reorganization or dissolution of the Corporation;
- f. Other issues as per applicable laws.
- 2. The Resolution of AGM shall be ratified when it is approved by a number of Shareholders that represents more than 50% of votes of attending shareholders
- The Presidium, Secretariat, Vote Counting Committee, Meeting Agenda, Working Regulations, and Election Regulations.
- b. Proposals on: amendments and supplements to the Charter and Internal Regulations on Corporate governance and Regulations on the operation of the Board of Directors; profit distribution and dividend payment for 2024 and the plan for 2025; salary and remuneration for 2024 and the plan for 2025; selection of the auditing firm for 2025; dismissal of members of the BOD and the Supervisory Board; election of an independent member of the BOD (2024 – 2029).
- c. Reports and plans of the BOD, the Management Board, and the Supervisory Board.
- d. Minutes and Resolutions.
- e. Other issues on the agenda.

Article 11: Minutes of AGM

All proceedings of the General Meeting must be recorded by the Secretariat in the Minutes of AGM. The Minutes have to be ratified before closing.

Article 12: Other Cases

- 1. In the event that the first AGM cannot be convened as prescribed in Article 6 of this Regulation, the second invitation shall be sent within 30 days from the first meeting date. The second AGM shall be conducted when it is participated by a number of shareholders, authorized representatives that represent at least 33% of the votes.
- 2. In case the conditions for conducting the second meeting prescribed in this Article are not

fulfilled, the third invitation shall be sent within 20 days from the second meeting date. The third AGM shall be conducted regardless of the number of votes represented by the participants. (According to the provisions of Article 145 of the Law on Enterprises).

Article 13: Effective

This Regulation consists of 13 articles, which are readpublicly before the AGM 2025 and take effect immediately after being voted and approved by the AGM.

Respectfully submitted for the approval of the AGM to ensure compliance with applicable laws and the Corporation's Charter.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

SOCIALIST REPUBLIC OF VIETNAM

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Ho Chi Minh City, 28 April 2025

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REPORT OF THE BOARD OF DIRECTORS ON THE RESULTS OF ACTIVITIES IN 2024 AND THE OPERATING **ORIENTATION FOR 2025**

Dear Esteemed Delegates and Shareholders,

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On behalf of the Board of Directors ("BOD") of Hydraulics Construction Corporation No. 4 -JSC ("TL4" or "Corporation"), I am pleased to present to the AGM this report on the activities of the Board in 2024, as well as the business orientation and operational plan for 2025, as follows:

Activities of the BOD in 2024: I.

1. Ingredients of the BOD:

Pursuant to Resolution No. 01/2024/NQ/TCT-DHDCD dated April 26, 2024 of the General Meeting of Shareholders, and Resolution No. 004/2024/NQ-HDQT dated April 6, 2024 of the Board of Directors, the following 05 members were elected to the Board:

Mr. Nguyen Anh Kiet

- Chairman

+ Mr. Chu Quang Tuan

- Vice Chairman

+ Mr. Nguyen Xuan Hoa

- Board Member

+ Mrs. Pham Thi Thuy Hang

- Board Member

+ Mr. Nguyen Dinh Quyen

- Board Member

On December 31, 2024, TL4 received resignation letters from the Board Members: Mrs. Pham Thi Thuy Hang and Mr. Nguyen Dinh Quyen.

2. Activities of the BOD in 2024:

- In 2024, the Board of Directors (BOD) performed its duties in accordance with the Resolutions of the 2024 AGM, the Corporation's Charter, the BOD's Working Regulations, the Internal Corporate Governance Regulations, and applicable laws. Based on the business plan approved by the AGM on April 26, 2024, the BOD directed the Executive Management to implement the following main tasks:
- Implementation of the 2024 Business Plan;
- Disposal of treasury shares;
- Investment and divestment activities;
- Other relevant tasks.

2.1. Business Performance in 2024:

(Unit: VND)

No.	Asspect	Target	Performance
1	Total Revenue Including:	The state of the s	
	+ Net Revenue	32.374.299.977	34.037.477.030
	+ Financial Income	0	42.371.169.418
	+ Other Income	2.588.181.000	7.227.768.874
2	Profit Before Tax	53.167.787	4.846.560.934
3	Profit After Tax	53.167.787	1.179.412.520
4	Dividend	0%	

2.2. Investment Results:

No.	Details	Implementation Status
1	Divestment of the Corporation's capital in VCP Construction and Energy Joint Stock Company	TL4 completed the full divestment of its capital through matched orders on the stock exchange in accordance with the BOD Resolution No. 03/2024/QĐ-HĐQT dated March 13, 2024.
2	Divestment of the Corporation's capital in Hydraulic Construction JSC No. 42	TL4 completed the full divestment of its capital pursuant to the Resolution No. 008/2024/NQ-HĐQT dated August 8, 2024.
3	Divestment of the Corporation's capital in Hydraulic Construction JSC No. 48	TL4 completed the full divestment of its capital pursuant to the Resolution No. 009/2024/NQ-HĐQT dated October 1, 2024.
4	Investment in Vietnam Somo Group Joint Stock Company	On July 30, 2024, the BOD issued Decision No. 048/QĐ-TCT-HĐQT approving the investment in Vietnam Somo Group Joint Stock Company. According to the Business Registration Certificate, the charter capital of Vietnam Somo Group JSC is VND 680,000,000,000, of which TL4 contributed VND 30,000,000,000 at par value, equivalent to 4.41% of the charter capital.

2.3. Other Tasks

The Board Members were all highly qualified professionals with extensive experience in business and financial management. Responsibilities were assigned to the Board Members in alignment with their individual strengths and areas of expertise; enabling them to fully leverage their capabilities while closely supporting the Executive Board across all aspects of the Corporation's operations.

In 2024, the BOD fulfilled its duties as entrusted by the General Meeting of Shareholders in accordance with legal regulations, the Corporation's Charter, and the BOD's Working Regulations; The BOD respected and ensured the rights of the Corporation, shareholders, and

employees.

- The BOD Members demonstrated a high sense of responsibility, fully participated in meetings or provided written opinions as required and successfully performed their supervisory and managerial roles. The Board operated with a high level of consensus in passing resolutions and meeting minutes, ensuring prompt handling of emerging issues in the Corporation's business operations.
- The BOD also maintained close coordination with the Supervisory Board, remained open to its feedback, and ensured the independence of its operations was fully respected and facilitated. In 2024, the BOD held meetings and issued 13 Resolutions to address key operational matters. Meeting invitations and materials were distributed in compliance with regulations to the BOD members and Supervisory Board members. Board members attended all meetings and participated in voting with a spirit of integrity, caution, unity, and responsibility, always prioritizing the interests of shareholders and the sustainable development of the Corporation.

3. Supervision Results for the General Director and Members of the Executive Board:

- In 2024, the BOD dismissed 01 Deputy General Director and 01 General Director (due to the expiration of their labor contracts). Simultaneously, the Board appointed 01 Permanent Deputy General Director and 01 General Director.
- All members of the Executive Board were all highly qualified, competent, and ethical individuals, fully trained in their respective fields. The Executive Board consistently demonstrated a high level of responsibility, proactiveness, creativity, and unity in overcoming challenges to fulfill their assigned duties.
- The BOD highly appreciates the Executive Board's role in implementing the BOD's resolutions, adhering to meeting directives, and complying with the Corporation's regulations throughout 2024. Any irregular issues arising in the management of business operations were promptly reported by the General Director to the BOD, allowing the Board to monitor developments and provide timely guidance and instructions.

4. Salaries and Remuneration of the BOD in 2024

The report on the remuneration, salaries, and bonuses for the BOD in 2024 is detailed in the Proposal of the BOD on the remuneration, salaries, and bonuses submitted to the 2025 Annual General Meeting of Shareholders.

II. Operational Plan and Direction of the BOD for 2025:

In 2025, the primary focus of the BOD is to direct and support the Executive Board in thoroughly addressing unresolved issues from 2024, advancing business development, and optimizing operations.

1. Resolving Outstanding Issues:

1.1 The Executive Board and the Settlement & Debt Recovery Team shall strive to complete the financial finalization of completed projects with project owners, including the Hai Phong and Tan My projects. For the Ban Mong and Canh Tang projects, close monitoring of construction progress and coordination with joint venture partners is required to finalize settlement with the project owners upon completion.

- 1.2 The Executive Board and the Settlement & Debt Recovery Team shall monitor projects where the investor is still holding a Guarantee Letter, ensuring timely updates and procedures to release such guarantees.
- 1.3 The Executive Board and the Settlement & Debt Recovery Team shall finalize internal settlements of subcontracted projects at the Central and Northern Branches. Based on these results, the Corporation will enforce contractual penalties to recover debts in case of losses caused by subcontracted individuals.
- 1.4 The Settlement & Debt Recovery Team is responsible for expediting debt collection from subcontracted branches, particularly the Central Branch. Re-evaluate the collateral assets of subcontracting units to have directions to handle and recover debts for the Corporation.
- 1.5 The Finance Accounting Department coordinates with The Settlement & Debt Recovery Team and the Asset Inventory Team to thoroughly address all legacy items on the financial statements
- 1.6 The Supervisory Division shall coordinate with the Settlement & Debt Recovery Team to monitor, update, and report weekly on legal disputes between the Corporation and external parties. Engagement with legal firms must be intensified to provide strategic advice, minimize potential losses (as defendant), and maximize recoveries (as plaintiff).
- 1.7 Currently, a recurring strategic objective is the resolution of legacy issues, particularly those reflected in the financial statements. This may result in non-recurring costs affecting corporate income tax calculations. The Executive Board needs to have a specific plan, strengthen the legal basis, and solutions to optimize costs for the Corporation.
- 1.8 For outstanding debts that remain from before with a very large value, the Executive Board shall proactively assess their legitimacy and propose the most reasonable and effective course of action for the Board's consideration and decision.

2. Business Development:

- 2.1 The Business Division shall develop an optimal strategy to maximize the commercial potential of the Company's buildings, focusing on the Building at 29 Nguyen Khac Nhu Street and 102 Nguyen Xi Street ((striving to complete according to the set plan). The team must closely monitor the monthly business targets and provide timely solutions or adjustments to ensure efficiency.
- 2.2 Regular maintenance of the buildings must be carried out, prioritizing the use of internal human resources and supplementing with outsourced services when necessary, in line with the objective of operational cost optimization.
- 2.3 Promote communication and build the "Thuy Loi 4" brand on social media to develop additional channels for finding customers and brokerage partners.
- 2.4 Enhance the quality of products and services according to modern trends, strengthen customer care to retain existing customers for long-term engagement, and exploit potential relationships. Create an environment for existing customers to cross-sell products, laying the foundation for the Corporation to develop sales channels.

3. Operational Optimization

- 3.1 The Finance Accounting Department strengthens the legal basis, ensuring that accounting records are accurate and complete for each item on the Financial Statements.
- 3.2 The Finance Accounting Department completes and puts the MISA software into operation from January 1, 2025.
- 3.3 Monthly Management Reports must be prepared and submitted. These reports must provide a truthful and comprehensive overview of the Corporation's financial and operational status.

Regarding the Residential Project in Phuoc Long A Ward, Thu Duc City, TL4 shall explore 3.4 optimal solutions to temporarily utilize the property while preparing for full-scale implementation as soon as legal and regulatory conditions are met.

For Thuy Loi 4A Real Estate Investment JSC: The Executive Board of Company 4A must urgently 3.5 consolidate legal documents and procedures to request the early completion of the commercial area and payment of the remaining amount to Company 4A.

The organizational structure shall be streamlined in alignment with the business strategy to 3.6 enhance efficiency and reduce operating costs, ultimately improving overall performance.

4. Financial Targets for 2025:

Revenue VND 50.478.691.712 Profit before tax VND 3.533.562.801

Profit after tax VND 2.826.850.241 Dividend

Subject to the Corporation's actual business performance and the retained earnings after tax as reflected in the Audited 2025 Financial Statements, the BOD proposes that the General

Meeting of Shareholders authorize the BOD to decide the dividend payout ratio, schedule, and method. The maximum

dividend rate proposed is 10% per share.

Here is the Report of the BOD at the 2025 AGM.

The BOD sincerely thanks the Executive Board and all employees of the Corporation for their unity, dedication, and tireless efforts in contributing to the development of the Corporation. The Board looks forward to the continued trust, cooperation, and support of our esteemed shareholders, investors, and customers on the journey ahead.

On behalf of the BOD, I wish all shareholders and distinguished guests good health, happiness, and prosperity.

Wishing the AGM great success.

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC TÔNG CÔNG TY XÂY DUNG THỦ SUPERVISORY BOARD CTCP

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Ho Chi Minh City, April 28, 2025

REPORT

ON THE ACTIVITES THE SUPERVISORY BOARD IN 2024 AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The General Meeting of Shareholders of Hydraulics Construction Corporation No. 4 - JSC

Performing the functions and duties of the Supervisory Board in accordance with the provisions of the Law on Enterprises and the Charter of Hydraulics Construction Corporation No. 4 – JSC, the Supervisory Board hereby reports to the General Meeting of Shareholders on the results of inspection and supervision of activities in 2024 as follows:

I. GENERAL SITUATION

1. Members of the Supervisory Board:

The Supervisory Board for term IV (2024-2029) consists of the following members:

✓ Ms. Nguyen Thuy Ngoc
 - Head of the SB Elected on April 26, 2024

✓ Mr. Giap Thanh Minh - Member Elected on April 26, 2024

✓ Ms. Nguyen Ngoc Mai Trinh - Member Elected on April 26, 2024

✓ Ms. Do Thi Thu Ha
 - Head of the SB Dismissed on April 26, 2024

✓ Mr. Dao Anh Tuan - Member Dismissed on April 26, 2024

✓ Mr. Le Tien Luan - Member Dismissed on April 26, 2024

2. Activities of the Supervisory Board in 2024:

Pursuant to Resolution No. 02/2024/NQ-BKS of the Supervisory Board, dated June 4, 2024, regarding the assignment of duties to the members of the Supervisory Board consistent with the expertise of each member, the main contents include the following:

- Supervising compliance with the provisions of the Enterprise Law and the implementation of financial targets.
- Supervising the implementation of the Corporation's Charter, the execution of the 2024 Annual General Meeting of Shareholders' resolutions by the Board of Directors and the Executive Board.
- Supervising the implementation and compliance with the policies and regulations of the State, the Corporation's Charter, the resolutions of the General Meeting of Shareholders, and the resolutions, decisions, and notices issued by the Board of Directors regarding the Corporation's operations.
- Supervising the development, amendment, and implementation of the Corporation's regulations and policies in accordance with the Corporation's Charter and legal provisions.
- Supervising the procedures and processes for issuing the Corporation's documents to ensure compliance with the implementation process of the business production plan.

- Participating in Board of Directors meetings on the development and implementation of monthly, quarterly, and annual business production plans. Inspecting and supervising the implementation process of the production plan.
- Monthly, reviewing financial report data for the month, quarter, and year provided by the Corporation's Finance Department. Providing feedback and recommendations on accounting, auditing, and financial reporting.
- Witness the cash verification process at the end of June and December 2024 conducted by the Executive Board and the Finance Department of the Corporation.

3. Assessing the Corporation's business and production performance:

- The year 2024 was an extremely challenging year for the entire Corporation
 - + The Corporation's main construction sector (basic construction) did not see any new projects in 2024. The Corporation is currently completing unfinished projects that have not yet been settled. At the same time, it is making strong efforts to recover outstanding debts from projects where partners and subcontractors have not yet conducted acceptance and payment
 - $^+$ The Corporation's main business activity in 2024 was office rental services. Currently, the Corporation has four office buildings for lease, with a total rental area of 11,846 m²
 - Two buildings at 102 Nguyen Xi and 286-266 Nguyen Xi (investment properties).
 - One building at 205A Nguyen Xi (leased land from the state on an annual basis).
 - One building at 29 Nguyen Khac Nhu, District 1 (newly leased premises for business expansion, with the lease starting in November 2024).

In 2024, the planned rental area for the three office buildings on Nguyen Xi reached 8,737 m², equivalent to 91% of the annual target. The 205A Nguyen Xi building was utilized for additional leasing, exceeding the plan by 104%. However, since the 29 Nguyen Khac Nhu building was newly leased in November 2024, no plan had been established for it yet.

- The Residential Area Project in Phuoc Long A Ward, District 9 (now Thu Duc City), Ho Chi Minh City: The current status is that the land is leased from the state on an annual basis for use as warehouses and production workshops. Therefore, the Corporation needs to find an optimal solution to temporarily utilize the land while being ready to proceed with the project as soon as it meets the required conditions under current regulations. It is anticipated that land tax payments may increase significantly under the upcoming new pricing framework.
- 4. Evaluation of the Activities of the Board of Directors, the Executive Board, and the coordination between the Supervisory Board, the BOD, the Executive Board, and the Corporation's Shareholders:

4.1 Activities of the Board of Directors (BOD):

- In 2024, the Board of Directors held a total of 13 meetings, with members attending in compliance with the Corporation's Charter. The BOD issued resolutions on business operations, organizational matters, and management within its authority.
- The Board of Directors also organized and consistently maintained weekly regular meetings and expanded sessions to oversee and provide timely directives for the Corporation's business operations.

 The resolutions and decisions of the Board of Directors were issued in accordance with the proper procedures, within the designated authority, and in compliance with legal regulations and the Corporation's Charter.

4.2 Activities of the Executive Board:

- The Executive Board has promptly implemented the resolutions and decisions of the general meeting of Shareholders and the Board of Directors in accordance with the required directives. It has also issued, supplemented, and adjusted management regulations and the responsibilities of functional departments to align with the Corporation's scale and actual situation. This has enabled the achievement of the targets approved by the general meeting of Shareholders, ultimately bringing benefits to the shareholders.
- The Executive Board has maintained stable business and production activities, ensuring job security for employees.
- The disclosure of information for the public company, including financial reports, management reports, and annual reports, has been made in a timely manner, ensuring that shareholders have access to relevant information.

4.3 Coordination Efforts:

- The Supervisory Board (SB) has been provided with relevant documents related to Board of Directors meetings, BOD resolutions, and management activities to support its supervisory duties. Additionally, the SB has been invited to attend company meetings and contribute opinions.
- The Board of Directors, the Executive Board, and other management personnel have consistently facilitated the Supervisory Board in fulfilling its duties.
- The Supervisory Board regularly monitors the company's information disclosure to ensure that shareholders receive timely and complete information.

II. OBSERVATIONS AND RECOMMENDATIONS:

Based on the reports and the assessment of the actual situation at the Corporation in 2024, the Supervisory Board agrees on the following points:

1. Accounting Records, Vouchers, and Financial Reports:

The Supervisory Board conducted sample checks on vouchers, accounting records, and financial reports of the Corporation for 2024. All records, documents, and reports complied with regulations, accounting standards, and corporate accounting policies.

- Financial Management: The Corporation's Executive Board has complied with and managed finances in accordance with the Charter, Financial Regulations, Resolutions of the General Meeting of Shareholders, and the Board of Directors. Financial reports have been prepared periodically in compliance with current regulations.
- Cash and Bank Account Management: The management of cash receipts and disbursements and bank deposits complies with regulations, with proper supporting documents and accurate accounting records. The cash fund is audited in accordance with regulations, and bank account balances are regularly and continuously reconciled.

- Asset, Equipment, and Inventory Management: The Corporation has conducted asset, equipment, and inventory inspections in accordance with regulations.
- Recording of Economic Transactions: All economic transactions are recorded in the accounting system using accounting software, printed, signed, stamped, and stored in compliance with regulations.

2. Business production and operation situation

The Supervisory Board agrees with the Executive Board's Financial Report on the business performance of the Corporation in 2024. The financial statements have been audited by Vietnam Auditing and Valuation Company Limited (AVA).

- The audited Combined financial statements of the Corporation as of December 31, 2024, include the following key indicators:

No.	Indicators	2024 (VND)	2023 (VND)
A	ASETS		8.00
:1	Cash and Cash Equivalents	1.518.875.579	30.977.181.080
2	Short-term Financial Investments	656.702.635	
3	Short-term Receivables	58.561.700.038	100.704.454.070
4	Inventories	527.660.100	5.123.554.548
5	Other Short-term Assets	7.704.639.360	16.158.548.041
6	Long-term Receivables	12.000.000.000	
7.	Fixed Assets	155.977.905.881	158.096.428.472
8	Investment Properties	219.541.834.308	225.330.113.044
9	Long-term Work in Progress	21.776.148.946	22.332.774.776
10	Long-term Investments	40.620.000.000	25.060.000.000
11	Other Long-term Assets	283.475.104	
200	TOTAL ASSETS	519.168.941.951	583.783.054.031
В	LIABILITIES & EQUITY		
1	Short-term Liabilities	115.408.713.512	129.236.705.513
2	Long-term Liabilities	229.299.935.043	285.275.467.642
3	Owner's Equity	174.460.293.396	169.270.880.876
	TOTAL LIABILITIES & EQUITY	519.168.941.951	583.783.054.031

- Audited Combined Income Statement as of December 31, 2024, is as follows:

No.	Indicators	2024 (VND)	2023 (VND)	
COLUMN THE				1

10	Profit After Tax	1.179.412.520	-47.158.833.358
9	Corporate Income Tax	3.667.148.414	
8	Profit Before Tax	4.846.560.934	-47.158.833.358
7:	Other Expenses	17.783.771.597	224.496.934
6	Other Income	7.227.768.874	11.490.736.826
5	Administrative Expenses	33.834.180.077	75.151.806.715
4.	Financial Expenses	1.162.410.329	12.288.903.808
3	Financial Income	42.371.169.418	43.441.470.591
2	Cost of Goods Sold	26.009.492.385	91.540.655.801
1	Revenue from Sales and Services	34.037.477.030	77.114.822.483

Based on the audited combined financial report of the Corporation for the year 2024, the Supervisory Board has the following key observations:

- Observations on Receivables: According to the auditor's recommendations, as of December 31, 2024, total receivables amounted to VND 124.25 billion, of which VND 92.84 billion had been provisioned for doubtful debts. The Supervisory Board reviewed the detailed receivable accounts and noted that in 2024, the Corporation made an additional VND 35.07 billion provision. Most of the outstanding receivables are bad debts or long-overdue debts (over three years), requiring significant time and cost for recovery. Additionally, there are pending expenses (account 141) related to individuals under contract who have not yet completed their final settlements, as well as advance payments to customers (account 331).
- Observations on Payables: According to the auditor's opinion, the 2024 financial statements of the Corporation have not yet fully collected confirmation letters for VND 93.65 billion in payables. The Corporation has determined that no overdue interest payments have arisen.
- Observations on the District 9 Project: The unfinished construction costs and long-term prepaid
 expenses of the project have not been settled as the project has not yet been implemented. The
 Corporation is currently developing a plan to reclaim the site for temporary leasing while awaiting
 project completion.
- Observations on Investment in Somo Vietnam Group JSC: The Corporation has not yet fully collected the 2024 financial statements of Somo Vietnam Group JSC. Therefore, it does not have a basis for assessment and provisioning (if necessary).

3. Remuneration for the Board of Directors and the Supervisory Board

At the 2024 Annual General Meeting of Shareholders held on April 26, 2024, the proposal for remuneration of the Board of Directors and the Supervisory Board for 2024 was approved at VND 0. When the Corporation's business operations are effective, the Board of Directors will propose a remuneration level equivalent to the past two years. Therefore, the Board of Directors will submit this remuneration for approval at the 2025 Annual General Meeting of Shareholders.

4. Recommendations:

- The office rental business is a key focus for 2024 and the following years. Therefore, the Corporation is prioritizing the effective leasing of its four office buildings while also exploring temporary utilization or leasing opportunities for the land in District 9 (now Thu Duc City). Additionally, the Corporation will collaborate with relevant departments to identify and expand into other suitable business sectors to increase revenue.
 - Handling of unused construction materials and supplies: Since construction projects have ended and no new projects are underway, the Corporation should properly handle remaining materials, spare parts, and inventory to prevent damage or loss.
- Debt collection and finalization of completed projects: Strengthen efforts to recover outstanding debts, conduct acceptance inspections, and complete the settlement of completed projects. The debt recovery team should continuously review, collect, and initiate legal action (if necessary) for overdue debts. Continue settling subcontracted projects, addressing pending costs, and ensuring subcontractors compensate for losses in accordance with the contract terms and company policies.
- Addressing audit recommendations to lift trading restrictions on TL4 stock: The Corporation must take urgent measures to resolve the audit recommendations to facilitate the removal of trading restrictions on TL4 shares.

III. DIRECTION FOR ACTIVITIES IN 2025

Based on the Supervisory Board's activities in 2024, we will continue to align with the goals and objectives for 2025 in accordance with the Enterprise Law and the Corporation's Charter.

This report summarizes the operational activities of the Supervisory Board in 2024. We sincerely appreciate the shareholders, Board of Directors, Executive Board, and all departments of the Corporation for their support and cooperation, enabling the Supervisory Board to fulfill its duties for the 2024 financial year.

We extend our sincere gratitude and wish the General Meeting of Shareholders great success!

Recipients:

- Shareholders of the Corporation
- BOD, SB
- · Filed: SB

On behalf of the Supervisory Board Head of the SB

NGUYEN THUY NGOC

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

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Ho Chi Minh City, 28 April 2025

REPORT OF THE EXECUTIVE BOARD
THE RESULTS OF BUSINESS PERFORMANCE IN 2024
AND BUSINESS PLAN FOR 2025

Dear Esteemed Delegates and Shareholders,

The General Director of Hydraulic Construction Corporation No.4 - JSC ("Corporation" or "TL4") reports the business performance results and financial report for 2024, as well as the business plan for 2025 of the Corporation with the following contents:

I. 2024 Business performance results:

1. Office Leasing Revenue Performance

In 2024, the average occupancy rate across 03 office buildings on Nguyen Xi Street reached 91% of the annual target (8,737 m²/9,619 m²), and revenue achieved 89% of the target (28.7 billion VND/32.3 billion VND). Additionally, from November 2024, the Corporation began exploiting the office building at 29 Nguyen Khac Nhu, with initial positive results.

	2024 Target		2024 Performance		%	
Building	Rental Area (m²)	Revenue	Rental Area (m²)	Revenue	Occupancy Rate	Revenue
205A	2.381 m2	8.792.124.174	2.480 m2	9.055.102.724	104%	103%
102	3.920 m2	12.008.707.014	2.999 m2	6.673.531.564	77%	56%
286-288	3.318 m2	11.505.020.415	3.258 m2	10.038.812.562	98%	87%
Total	9.619 m2	32.305.851.603	8.737 m2	28.767.446.850	91%	89%
29NKN			1.030 m2	1.492.069.630	7170	0770
Grand Total				30.259.516.480		

2. Results of Construction Project Settlement with the Investor:

In 2024, the Corporation did not undertake any new construction projects. The remaining work volume of ongoing projects was transferred to joint venture partners. Overall, the settlement work with the Investor/General Contractor met the requirements. Most projects with scheduled settlement timelines were completed and finalized, including: Iamor, Nam Mo 2, Song Tranh 2, Can Gio, Tuyen Tung, Lien Tri. For the remaining projects such as Hai Phong, Canh Tang, Tan My, and Ban Mong, the Executive Board and the Settlement Team proactively completed handover documentation, prepared volume completion statements, and aligned with project owner timelines to ensure timely settlement execution.

3. Results of Internal Settlement of Subcontracting Contracts:

In 2024, the finalization of internal subcontract agreements faced numerous challenges, primarily due to discrepancies in financial data and outstanding debts. Most cases lacked formal reconciliation records between the parties involved—both prior to and after subcontracting. Additionally, accounting documents were often incomplete or lacked confirmation from subcontractors, resulting in prolonged negotiations and delays in financial finalization. As of the reporting date, internal settlement and liquidation have been completed for 2 out of 5 branches. For the remaining branches and subcontractors, the finalized work volumes have been agreed upon. The parties are continuing with financial reconciliation, contract finalization, and debt confirmation, which are expected to be completed in 2025.

4. Debt Collection Results:

In 2024, the Corporation collected VND 8.2 billion out of the planned VND 30.7 billion, achieving 27% of the annual target. This result reflects the efforts of the Settlement & Debt Recovery Team. However, the debt recovery work faced many difficulties due to many companies/individuals no longer having assets to recover, dissolution, bankruptcy, or prolonged repayment periods.

5. Results of Other Tasks:

- a. Management of Machinery and Equipment:
- In 2024, due to the absence of ongoing construction projects, most machinery and equipment were scattered across former project sites. The majority of the equipment had deteriorated beyond repair. To minimize losses and reduce costs related to security, storage, and maintenance, the Executive Board, in coordination with relevant departments, assessed the condition and completed liquidation procedures. The total recovered value amounted to VND 4.085 billion.
- b. Contract and Asset Disputes:
- In 2024, the Executive Board and the Settlement & Debt Recovery Team reviewed and analyzed documentation related to contract disputes to protect the Corporation's interests as both plaintiff and defendant.
- c. Building Operations Management:
- The Corporation took the initiative in managing operations, proactively repairing, installing various items, and maintaining the buildings.
- Optimized basement parking areas and installed an eParking system.
- Enhanced Thuy Loi 4 brand recognition and the overall value of the buildings.
- d. Administrative and Human Resources:
- In 2024, the Corporation restructured its organization into 03 functional divisions, streamlining the management apparatus and reducing administrative costs to match the Corporation's current business conditions.
- e. Finance and Accounting:
- Completed monthly management reports and published periodic financial disclosures, accurately reflecting the Corporation's actual status.
- Implemented and prepared the MISA accounting software for full operation starting from January 1, 2025.

6. Overall Business Performance for 2024:

No.	Asspect	2024 Target	2024 Performance	Variance (+/-)	Performance (%)
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I.	Total Revenue	32.374.299.977	34.037.477.030	1.663.177.053	105%
1.1	Office Leasing	32.374.299.977	30.259.516.480	-2.114.783.497	
1.2	Investment & Construction	0	3.777.960.550	3.777.960.550	10 mm. 3 mm.

7. Key Challenges in 2024:

- The finalization and liquidation of subcontract agreements, as well as debt reconciliation with subcontractors, faced significant obstacles due to discrepancies in financial data before and after subcontracting. This prolonged the settlement process.
- The debt recovery situation has not met the requirements. The receivables are large, many of which are classified as difficult to collect. Many units are in the process of dissolution/bankruptcy and no longer have assets to recover.
- In 2024, the economic situation remained challenging, with many businesses returning premises, moving to suburban areas, or reducing their rental space. Additionally, high competition from other office buildings in the area led to business challenges in office leasing. Despite the Corporation's efforts, occupancy only reached approximately 91%, and revenue achieved 89%, which fell short of expectations.
- Regarding the Residential Project in Phuoc Long A Ward, District 9 (now Thu Duc City): The current status is land leased annually from the State, used as a warehouse and production workshops. Therefore, an optimal interim exploitation strategy is needed while awaiting sufficient legal conditions to proceed with the project. The upcoming adjustment to land price frameworks may significantly increase land use tax.
- Internal operations are still largely manual and traditional. The Corporation has yet to apply digital or AI-based tools, resulting in slow and inefficient processing.

II. BUSINESS PLAN FOR 2025

- Based on the Corporation's current context and strategic outlook, the 2025 business plan will
 prioritize operational efficiency over volume growth. The Corporation has set the 2025 revenue
 target at 50.478 billion VND and temporarily suspended construction activities.
- Strategic Focus for 2025:
 - + Address and resolve existing issues, and enhance debt recovery.
 - + Expanding business operations across four office buildings (03 on Nguyễn Xí Street, Bình Thạnh District, and 01 at 29 Nguyễn Khắc Nhu, District 1).
 - + Optimizing operating costs;
 - + Finalize settlements for completed projects with the Investor, internal settlements, and debt reconciliation with branches and subcontractors.

1. 2025 Business Targets:

- The Executive Board targets annual growth of ≥5%.
- Key financial targets:

+ Revenue:

50.478 billion VND;

+ Profit before tax:

3.533 billion VND;

+ Profit after tax:

2.826 billion VND.

2. Office Leasing Plan:

- For each specific building, the Executive Board and the Business Division will prepare detailed monthly action plans to ensure focused execution and breakthrough performance in leasing services.
- Enhance product quality to modern standards, improve customer care to retain existing clients and explore potential relationships.
- Marketing and branding efforts will be intensified to raise the visibility of the Thuy Loi 4 brand, implement attractive broker incentive policies, and attract new tenants to fill available space in the Corporation's office buildings.
- Proactively review, maintain, and assess the technical systems of the buildings.
- Optimize operations and reduce costs.

3. Project Settlement Plan with Investors:

- At present, most construction projects have been completed, or the remaining work volume has been transferred to joint venture partners. Therefore, the Corporation must take the initiative in completing handover documentation, quality management files, and finalized volume statements
- Follow the investor's settlement and disbursement schedule to ensure timely execution.

4. Internal Finalization Plan for 2025:

- Draft internal finalization reports for completed subcontracted volumes have been submitted to subcontractors. In general, subcontractors have agreed on the finalized work volumes. However, discrepancies in financial data and outstanding balances have not yet been fully reconciled. The parties are currently in the process of reviewing and verifying the figures. Most subcontracted projects reported losses, with numerous intermediary accounts not yet cleared. Subcontractors also owe significant sums to third-party subcontractors, with no clear repayment plan in place
- The Corporation aims to complete the full internal finalization of subcontract agreements within 2025.

5. Debt Recovery Plan for 2025:

- As of now, the Corporation's total outstanding receivables amount to approximately VND 156.9 billion. The Executive Board and the Debt Recovery Team have assessed and categorized these receivables to develop appropriate recovery plans. A significant portion of these debts is deemed difficult to recover due to circumstances such as: Debtor companies going bankrupt or ceasing operations; Lack of assets available for enforcement.
- The 2025 debt recovery target is 72.19 billion VND.

6. Restructuring Plan for Branches/Subsidiaries:

 Continue addressing pending tasks from 2024, finalize incomplete projects, recover debts, and consider restructuring or dissolving to recover capital.

7. Other Tasks:

- Contract and Asset Disputes: Review, evaluate, and collect documentation to develop plans, consolidate records, and implement appropriate debt recovery measures.
- Phuoc Long A Residential Project (Thu Duc City, Ho Chi Minh City): The current status is land leased annually from the State, used as a warehouse and production workshops. Therefore,

an optimal interim exploitation strategy is needed while awaiting sufficient legal conditions to proceed with the project. The upcoming adjustment to land price frameworks may significantly increase land use tax.

III. IMPLEMENTATION MEASURES

1. Settlement with Project Owners:

- Complete outstanding issues, finalize documentation, and follow the investor's settlement schedule.

2. Finalization of Subcontract Agreements:

 Based on the finalized work volumes or first-round settlements, relevant departments and the Settlement & Debt Recovery Team must actively coordinate with subcontractors to conduct financial reconciliation, sign financial confirmation minutes and finalize contracts and payments to subcontracted parties.

3. Contract Disputes:

- As Plaintiff: Carefully analyze and evaluate each case to determine prioritization. Follow up and apply the most effective legal measures to maximize debt recovery.
- As Defendant: Conduct thorough legal analysis of each case to negotiate and defend the Corporation's interests, minimizing damages and losses.

4. Debt Recovery:

- Evaluate the recovery potential of each specific receivable, assign responsibilities to individuals, and coordinate among departments to follow up and propose targeted recovery solutions.
- The Settlement & Debt Recovery Team must set specific goals, develop detailed action plans, monitor execution and ensure that all necessary documentation is in place to justify the provisioning of doubtful debts.

5. Office Building Management (Nguyen Xi Buildings & Somo Tower 29 Nguyen Khac Nhu):

- Proactively inspect for leakage and waterproofing issues and submit remedial plans for Executive Board approval.
- Conduct regular inspections of fire safety systems, HVAC systems, elevators, and lighting systems in the buildings.
- Enhance customer service and continue marketing efforts to fill vacant office space.
- Implement lease campaigns and promotional policies to optimize occupancy and revenue at Somo Tower – 29 Nguyen Khac Nhu.

6. Phuoc Long A Residential Project (Thu Duc City):

 Focus on finding optimal solutions for temporary exploitation to generate revenue and cover land tax costs.

7. Subsidiary – Thuy Loi 4A Real Estate Investment JSC:

- Use legal measures to complete the commercial service area and recover remaining payments.
- Implement legal measures to recover debts and reclaim basement areas owned by Thuy Loi 4A Real Estate Investment JSC.

Here is the Report of the Executive Board at the 2025 AGM.

Wishing the AGM great success.	
Sincerely./.	GENERAL DIRECTOR
	GENERAL DIRECTOR
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Ho Chi Minh City, 28 April 2025

ORPORATION No.4 - J

PROPOSAL FINANCIAL STATEMENTS REPORT 2024

To: The Annual General Meeting of Shareholders 2025

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- The Law on Securities dated November 26, 2019, and related guiding documents;
- The Charter of Hydraulics Construction Corporation No. 4 JSC;
- The general and consolidated financial statements 2024

The Board of Directors respectfully submits to the General Meeting of Shareholders the 2024 financial statements audited by Vietnam Auditing and Valuation Company Limited (AVA), including the following contents:

- Independent audit report: Issued a qualified audit opinion.
- 2. Balance sheet as of December 31, 2024.
- 3. Income statement for the year 2024.
- 4. Cash flow statement for the year 2024.
- 5. Notes to the financial statements.

Among them, some key indicators from the Audited General and Consolidated Financial Statements for the year 2024 are as follows:

No.	Key Indicators	Unit	Consolidated FS (VND)	General FS (VND)
1	Total assets	VND	537,007,237,901	519,168,941,951
2	Net revenue	VND	33,940,309,586	34,037,477,030
3	Profit before tax	VND	4,409,027,468	
4	Profit after tax	VND	1,714,609,054	

Detailed information is available in the 2024 Audited Financial Statements of Thuy Loi Construction Corporation – JSC, published on the website: http://www.thuyloi4.com.vn. The above is a summary of the 2024 Audited Financial Statements respectfully submitted to the 2025 Annual General Meeting of Shareholders.

Recipients:

ON BEHALF OF THE BOARD OF DIRECTORS

Shareholders of the Corporation

CHAIRMAN

BOD, SB Filed: SB

HYDRAULICS CONSTRUCTION COPORATION NO.4 – JONIT STOCK

 SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

PROPOSAL

(Regarding the changing the company organizational structure; dissolution of the Board of Supervisors, dismissal of members & repeal of its regulations; amendment to the Charter, Internal Regulations on Corporate governance and Regulations on the operation of the Board of Directors.)

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

CTCP

- The Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its related guiding documents;
- The Securities Law No. 54/2019/QH14, passed by the National Assembly, along with its related guiding documents;
- Decree No. 155/2020/ND-CP, dated December 31, 2020, of the Government detailing the implementation of several articles of the Securities Law;
- Circular No. 116/2020/TT-BTC, dated December 31, 2020, of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies;
- The Charter of Hydraulics Construction Corporation No. 4 JSC;
- The Internal Regulations on Corporate governance of No. 4 JSC.

Based on current legal regulations and the practical needs for corporate governance of Hydraulics Construction Corporation No.4 – JSC ("the Corporation"), the Board of Directors (the "BOD") respectfully submits to the 2025 Annual General Meeting of Shareholders (the "AGM") for consideration and approval of the following contents:

1. The changing the company organizational structure

- Current organizational structure
- General Meeting of Shareholders
- Board of Directors
- Supervisory Board; and
- General Director.
- Proposed new organizational structure in accordance with Point b, Clause 1, Article 137, of the Enterprise Law:
- General Meeting of Shareholders
- Board of Directors; Audit Committee
- General Director.

Under this new organizational structure, the Corporation shall ensure that at least 20% of the BOD members are independent members who shall supervise and oversee the executive management of the Corporation.

The BOD also respectfully proposes that the AGM authorize the BOD to carry out the necessary tasks including:

+ Pursuant to applicable laws and the Corporation's Charter, the organizational structure of

the Corporation shall be adjusted to align with the governance model that excludes a Supervisory Board. The organizational chart shall be finalized upon approval of the new organizational structure by the AGM, and all relevant internal regulations and rules referencing the Supervisory Board shall be amended accordingly to ensure compliance with applicable laws, the Charter, and the Corporation's internal governance framework.

The BOD shall take initiative in completing the necessary procedures and steps to establish the Audit Committee affiliated to the BOD and issue operating regulations and other relevant regulations of the Audit Committee.

This changing the company organizational structure is compliant with current laws, represents an advanced governance organizational structure aligned with international and Vietnamese best practices, and is expected to support the Corporation in stabilizing operations, optimizing corporate governance, and contributing to future development.

Proposal for the dissolution of the Supervisory Board, the dismissal of its members, and 2. the repeal of the regulations governing its operation:

Due to the organizational structure change stated in Section 1 above, the BOD respectfully submits to the AGM the approval of the dissolution of the Supervisory Board, abolition of its operational regulations, and dismissal of the following members:

Ms. Nguyen Thuy Ngoc

- Head of the Supervisory Board

Ms. Nguyen Ngoc Mai Trinh - Member of the Supervisory Board

Mr. Giap Thanh Minh - Member of the Supervisory Board

Amendments to the Charter, Internal Regulations on Corporate governance and 3. Regulations on the operation of the BOD:

Due to the organizational restructuring stated in Section 1 above, and in compliance with current laws, the BOD respectfully submits to the AGM for approval the 18th amendment and supplement to the Charter, the Internal Corporate Governance Regulations, and the Regulations on the Operation of the Board of Directors, with the following main points

- Amendments to the organizational structure of the Corporation and related contents;
- Removal of provisions concerning the Supervisory Board;
- Addition of functions, duties, and powers of the Audit Committee, and amendments and supplements to relevant provisions regarding the establishment of the Audit Committee;

Other amendments and supplements to align with legal regulations and the actual business and governance practices of the Corporation.

The full draft of the 18th amended and supplemented Charter, the Internal Corporate Governance Regulations, and Regulations on the operation of the BOD has been published on the Corporation's website: http://www.thuyloi4.com.vn/

Respectfully submitting to the AGM for consideration and approval./.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness

INTERNAL REGULATION ON CORPORATE GOVERNANCE OF HYDRAULICS CONSTRUCTION CORPORATION NO.4 - JOINT STOCK COMPANY

Pursuant to:

- The Law on Securities dated November 26, 2019, and related guiding documents;

- The Law on Enterprises dated June 17, 2020, and related guiding documents;

- 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;

- 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 detailing the implementation of a number of articles of the Law on Securities;

Resolution of the General Meeting of Shareholders No. 01/2025/NQ/TCT-DHDCD dated

April 28, 2025;

- The 18th amended and supplemented Charter of Hydraulics Construction Corporation No.4 - Joint Stock Company, approved by the Annual General Meeting of Shareholders in 2025 on April 28, 2025;

The Board of Directors promulgates the Internal Regulation on Corporate Governance of Hydraulics Construction Corporation No.4 - Joint Stock Company, including the following contents:

CHAPTER I. GENERAL PROVISIONS

Article 1. Purpose and Scope of adjustments

- This internal regulation on corporate governance stipulates the roles, rights, and obligations
 of the General Meeting of Shareholders, the Board of Directors, and the General Director;
 the procedures for holding the General Meeting of Shareholders; the nomination, candidacy,
 election, removal, and dismissal of members of the Board of Directors, the General Director,
 and other activities as prescribed in the Company's Charter and other current legal
 regulations.
- This Regulation sets out the basic principles of corporate governance to protect the legitimate rights and interests of shareholders, establish standards of conduct and professional ethics for members of the Board of Directors, the General Director, and other managers and executives of the Company.
- Matters not stipulated in this Regulation or where there is a conflict between the provisions
 of law and this Regulation or other internal regulatory documents of the Company shall be
 implemented in accordance with relevant legal regulations and the Company's Charter.

Article 2. Subjects of Application

This Regulation applies to:

- 1. The Board of Directors and members of the Board of Directors.
- The General Director, Business Executives, Business Managers, Secretaries, and Corporate Governance Officers of the Company.
- 3. Other individuals and organizations involved in the internal governance of the Company.

Article 3. Interpretation of Terms

1. The following terms shall be understood as follows:

a. "Regulation": means this Internal Regulation on Corporate Governance of Hydraulics Construction Corporation No.4 - Joint Stock Company.

b. "Charter" : means the 18th amended and supplemented Charter of Hydraulics Construction Corporation No.4 - Joint Stock Company, approved by the Annual General Meeting of Shareholders in 2025 on April 28, 2025, and any amendments or supplements to the Charter from time to time.

c. "GMS": means the General Meeting of Shareholders.

d. "BOD" : means the Board of Directors.

- 2. Unless the context requires otherwise, terms defined in the Company's Charter shall have the same meaning as defined in this Regulation.
- 3. In this Regulation, references to one or more articles or legal documents shall include amendments, supplements, or replacements of those documents.

CHAPTER II. GENERAL MEETING OF SHAREHOLDERS

Article 4. Role, Rights and Obligations of the General Meeting of Shareholders

- The GMS comprises all voting shareholders and is the highest decision-making body of the Company.
- 2. The rights and obligations of the GMS are specified in Article 15 of the Company's Charter.

Article 5. Authority to Convene the General Meeting of Shareholders

1. Convening the Annual GMS

The Board of Directors is responsible for convening the Annual GMS and selecting a suitable location within the territory of Vietnam.

- 2. Convening the Extraordinary GMS
 - a. An Extraordinary GMS may be convened by: (1) the Board of Directors; or (2) Shareholders or a group of Shareholders holding five percent (05%) or more of the total common shares.

- b. As stipulated in Clause 4, Article 14 of the Company's Charter, the BOD must convene an Extraordinary General Meeting of Shareholders within thirty (30) days from the date of occurrence of one of the following cases:
 - When the remaining number of BOD members is less than the minimum number of members prescribed by law; or
 - (ii) At the request of a Shareholder or a group of Shareholders holding five percent (05%) or more of the total common shares of the Company.

Accordingly, Shareholders or a group of Shareholders holding five percent (05%) or more of the total common shares of the Company have the right to request the convening of the GMS in the following cases:

- The BOD seriously violates the rights of Shareholders, the obligations of Managers, or makes decisions beyond its delegated authority.
- The Board of Directors violates the Company's Charter or acts contrary to the resolutions of the GMS;

The request to convene the GMS meeting must be made in writing and include the following contents:

- Full name, contact address, nationality, legal document number of the Shareholder being an individual; name, enterprise code or legal document number of the organization and headquater address of the Shareholder being an organization;
- Number of shares of each Shareholder, total number of shares of the group of Shareholders and ownership percentage in the total number of shares of the Company;
- Basis, reasons and purpose of requesting the convening of the GMS meeting;
- Documents and evidence of violations by the BOD, extent of violations or decisions beyond authority;
- Document with sufficient signatures of relevant shareholders or prepared in multiple copies and collecting sufficient signatures of relevant shareholders.
- c. If the BOD fails to convene a meeting as prescribed in Section (b) above, within thirty (30) days thereafter, Shareholders or a group of Shareholders holding five percent (05%) or more of the total common shares of the Company have the right to represent the Company to convene the GMS meeting.
- d. The BOD must convene an Extraordinary GMS to elect additional BOD members within 60 days from the date the number of BOD members is reduced by more than 1/3 compared to the number specified in the Company's Charter.
- e. The BOD must convene an Extraordinary GMS to elect additional independent BOD members when the number of independent BOD members decreases and does not ensure the minimum number prescribed in the Company's Charter and legal regulations.

f. In addition, the BOD may also convene an Extraordinary GMS when the Board of Directors deems it necessary for the benefit of the Company.

Article 6. Notice of meeting convening and final registration date for preparing the list of shareholders entitled to attend the GMS Meeting

- Before conducting the GMS meeting, the BOD must hold a BOD meeting to decide on matters related to the GMS meeting, such as assigning tasks for preparation and organization to the Company's specialized departments and divisions. Accordingly, the General Meeting Organizing Committee will be established to prepare and implement tasks serving the GMS meeting ("General Meeting Organizing Committee").
- 2. In addition, the BOD must meet to determine and issue a BOD Resolution clearly stating the reasons for convening, the expected shareholder list closing date (final registration date), the expected meeting date, and the GMS meeting venue. Simultaneously, the BOD must disclose information as prescribed on the final registration date (shareholder list closing date) as the basis for finalizing the list of shareholders entitled to attend the GMS meeting at least 20 days before the expected final registration date; report and submit legal basis documents related to the final registration date to the Vietnam Securities Depository and Clearing Corporation, the Stock Exchange, and the State Securities Commission.
- 3. The list of shareholders entitled to attend the GMS meeting is prepared no more than 10 days before the date of sending the GMS meeting invitation notice. The shareholder list is based on data provided by the Vietnam Securities Depository and Clearing Corporation within 02 working days from the final registration date.

Article 7. Notice of GMS Meeting Invitation

- The notice of GMS meeting invitation must be sent to all Shareholders on the list of shareholders entitled to attend no later than 21 days before the opening date of the GMS meeting, calculated from the date the notice is sent or dispatched.
- 2. The notice of GMS meeting invitation may be sent by post, from the Company's email address to the email address of the shareholder registered with the Vietnam Securities Depository and Clearing Corporation or by text message, fax, and/or other communication methods to ensure delivery to the shareholder's contact address, and is also published on the Company's website, the State Securities Commission, and the Stock Exchange in accordance with legal regulations.
 - 3. The notice of GMS meeting invitation is made in writing, including the following main contents:
 - Name, headquater address, enterprise registration code of the Company;
 - b. Name, contact address of the Shareholder;
 - c. Meeting time and location;
 - d. Meeting content;
 - e. Requirements for attendees to ensure a successful meeting;

- Link to the full meeting documents (if meeting documents are not attached to the meeting invitation notice).
- 4. Documents used at the GMS meeting, sent with the meeting invitation notice or/and posted on the Company's website, include:
 - Meeting agenda, documents used in the meeting;
 - b. List and detailed information of candidates in the case of electing Board of Directors members;
 - c. Voting ballots and election ballots (if there is an election);
 - d. Draft resolution for each issue on the meeting agenda.

Article 8. Agenda and Content of the GMS

- Preparing the Agenda and Content of the GMS Meeting
 - The convener of the General Meeting of Shareholders must prepare the agenda and content of the GMS meeting.
 - b. The content of the meeting must be issues within the authority of the GMS, accompanied by explanatory documents, explanations, reports related to the meeting content, or detailed information of candidates in case the GMS meeting elects members of the Board of Directors. The meeting agenda must clearly specify the time for each issue in the meeting agenda.
 - c. The GMS meeting agenda must be sent to all shareholders entitled to attend the meeting in the manner specified in Clause 4, Article 7 of this Regulation.
- Shareholder Proposals for Inclusion in the Meeting Agenda
 - a. Shareholders or groups of shareholders holding 05% or more of the total common shares of the Company have the right to propose issues for inclusion in the GMS meeting agenda.
 - b. The proposal must be made in writing and sent to the Corporate Governance Officer or the General Meeting Organizing Committee (in case the BOD convenes the meeting) or sent to the shareholder or group of shareholders representing the Company to convene the meeting as prescribed in this Regulation, no later than 03 working days before the opening date to submit to the BOD or the convener of the GMS meeting for consideration and preparation of meeting documents for these proposals (in case the proposals are approved by the convener of the GMS meeting for inclusion in the meeting agenda). The proposal must clearly state the name of the shareholder or group of shareholders, the number of each type of share of the shareholder or group of shareholders, the issue proposed for inclusion in the meeting agenda, and the signature of the shareholder or all shareholders in the group of shareholders.
 - c. The convener of the GMS meeting has the right to refuse the proposal in point b of this Clause if it falls into one of the following cases:
 - The proposal is not sent in accordance with the provisions of this Clause;

- (ii) The proposed issue is not within the decision-making authority of the GMS.
- (iii) At the time of the proposal, the shareholder or group of shareholders does not hold at least 05% of the total common shares.
- d. In case the convener of the GMS meeting refuses the proposal of the shareholder or group of shareholders mentioned above, a written response stating the reasons must be provided before the opening date of the GMS meeting.
- e. Except for the cases of refusal mentioned above, the convener of the GMS meeting must accept and include these proposals in the agenda and content of the planned meeting, and post the content of the proposals and related meeting documents on the Company's website for shareholders to follow and consider. The proposal is officially added to the agenda and content of the meeting if approved by the GMS.

Article 9. Authorization for Representatives to Attend the General Meeting of Shareholders

- 1. Shareholders, authorized representatives of organizational shareholders may attend the meeting in person or authorize in writing one or more other individuals or organizations ("Authorized Attendees") to attend the GMS meeting. The authorization document is not necessarily required to be made according to the Company's form, but must ensure compliance with civil law and meet the following requirements:
 - a. Clearly state the information of the shareholder and the Authorized Attendee. If the shareholder and the Authorized Attendee are individuals, clearly state the name and citizen identification/passport number of the individual. If the shareholder and the Authorized Attendee are organizations, clearly state the name and enterprise code of the organization and the headquater address; the number of shares authorized; the content of authorization, scope of authorization, term of authorization, signature of the shareholder and the Authorized Attendee.
 - b. In case there is more than one Authorized Attendee, clearly specify the number of shares authorized for each Authorized Attendee. If the shareholder does not clearly specify the number of shares authorized for each Authorized Attendee, it is automatically understood that the shareholder's shares will be divided equally among the Authorized Attendees.
- 2. The Authorized Attendee must present the authorization document when registering to attend the meeting or may send information about the authorization document to the Organizing Committee before the opening date of the meeting. In case of re-authorization, the attendee must present the original authorization document of the shareholder/authorized representative of the organizational shareholder. The scope of re-authorization must not exceed the original scope of authorization of the shareholder.
- 3. Shareholders who terminate or change the Authorized Attendee must notify the Company in writing before the opening date of the meeting.

Article 10. Registration Procedures for Attending the GMS Meeting

 If the shareholder or the Authorized Attendee meets the shareholder eligibility requirements, the Shareholder Eligibility Check Committee will issue a voting ballot, which states the registration number, full name of the shareholder, full name of the authorized representative and the number of voting shares of that shareholder, and the shareholder must sign the prepared list of attendees.

- 2. Before the opening of the meeting, the General Meeting Organizing Committee must conduct registration procedures for shareholders attending the meeting. The General Meeting Organizing Committee will assign one or more people to check the shareholder's eligibility ("Shareholder Eligibility Check Committee"). The Shareholder Eligibility Check Committee will check the shareholder's eligibility when the shareholder or the Authorized Attendee registers to attend. Based on the list of shareholders entitled to attend the meeting, the Shareholder Eligibility Check Committee will compare the personal documents of the shareholder or the Authorized Attendee, check the invitation letter, authorization document (if any).
 - a. If the shareholder or the Authorized Attendee meets the shareholder eligibility requirements, the Shareholder Eligibility Check Committee will issue a voting ballot, which states the registration number, full name of the shareholder, full name of the authorized representative and the number of voting shares of that shareholder, and the shareholder must sign the prepared list of attendees.
 - b. If the shareholder or the Authorized Attendee does not meet the shareholder eligibility requirements, the Shareholder Eligibility Check Committee has the right to refuse the attendance of that shareholder or Authorized Attendee.
- 3. Shareholders or authorized representatives who arrive after the meeting has opened have the right to register and then have the right to participate and vote at the meeting. The chairperson is not responsible for stopping the meeting to allow late shareholders to register and the validity of the contents voted on earlier does not change.
- 4. When registering to attend the GMS meeting, based on the meeting documents sent with the invitation letter and/or posted on the Company's website, the shareholder is responsible for accurately and truthfully declaring their relevant interests in the contents of the GMS meeting agenda for the vote counting committee to consider and remove the voting ballot of this shareholder (in case this shareholder still participates in voting) when counting votes. If the shareholder does not declare or declares inaccurately and untruthfully about their relevant interests in the contents of the meeting agenda and causes damage to other shareholders and/or the Company, that shareholder must bear full responsibility before the law and compensate for all damages that the Company and/or other shareholders suffer (if any).

Article 11. Conditions for Conducting the GMS Meeting

Conditions for conducting the GMS meeting are specified in Article 19 of the Company's Charter.

Article 12. Forms of Passing Resolutions of the GMS

Resolutions of the GMS may be passed in one of the following forms:

- Voting at the GMS meeting: applicable to all issues within its authority.
- Obtaining written opinions: applicable to all issues within its authority.
- Online conferences, electronic voting, or other electronic forms.

Article 13. Voting Methods

Draft

- Voting ballots will be sent to shareholders with the meeting invitation letter, posted on the Company's website, or issued by the General Meeting Organizing Committee to each shareholder or Authorized Attendee at the time of conducting shareholder registration procedures before entering the meeting.
- 2. The content of the voting ballot depends on the content of the GMS meeting.
- 3. In case the meeting content includes the election of BOD members, the Company will issue an election ballot to shareholders. The election ballot will include the following information: Shareholder's registration number/code; Full name of the shareholder, or full name of the Authorized Attendee (if any); Total number of shares held by that shareholder or authorized by the Authorized Attendee; Candidate's name; Maximum total votes of (each) shareholder.
- 4. The GMS discusses and votes on each issue in the meeting agenda. Voting is conducted by voting for approval, disapproval, and no opinion. The vote counting results are announced by the chairperson immediately before the meeting is closed. Voting methods include raising cards, direct voting, electronic voting, or other electronic forms.
- 5. GMS meeting delegates vote by raising voting cards or filling in the selection options on the voting ballot.

6. Voting forms:

- a. Voting by shareholder voting cards: Shareholders, Authorized Attendees raise preprinted voting cards with the Company's red seal issued when registering to attend the GMS according to this Regulation. Voting is conducted by counting votes immediately at the time of voting or collecting approval voting cards, then collecting disapproval voting cards, and finally counting or tallying the total number of approval, disapproval, and no opinion voting cards.
- b. Voting by voting ballots: Voting ballots are pre-printed with the Company's red seal, including approval, disapproval, and no opinion sections. Shareholders, Authorized Attendees give their opinions by marking the box they choose, folding the ballot and putting it into a sealed ballot box as instructed by the vote counting committee. The voting ballot must have the signature and full name of the voting delegate.
- c. Voting by cumulative voting method: Voting for BOD members must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares held multiplied by the number of BOD members to be elected, and the shareholder has the right to cast all or part of their total votes for one or more candidates. Specific instructions for cumulative voting will be announced at the GMS meeting where elections are held.
- d. Voting by electronic form: If the Company applies modern technology to organize the GMS through online meetings, the Company is responsible for ensuring guidance for shareholders to attend and vote by electronic voting or other electronic forms in accordance with relevant legal regulations.
- e. The voting content is passed when the number of valid votes collected ensures the ratio specified by law, this Regulation and the Company's Charter.

Article 14. Vote Counting Methods

- The meeting elects people responsible for counting votes or supervising vote counting at the request of the chairperson. The number of members of the Vote Counting Committee is decided by the GMS based on the chairperson's request.
- Vote counting must be conducted immediately after voting ends. A valid voting ballot is a
 ballot printed according to the Company's regulations, not erased, corrected, or added with
 content not agreed upon by the GMS before voting.
- 3. The Vote Counting Committee will check the voting ballots and summarize the following contents:
 - a. Number of shareholders who voted and total number of voting ballots;
 - b. Number of valid voting ballots and number of invalid voting ballots;
 - c. Total number of "approval," "disapproval," and "no opinion" votes for each issue.
- 4. The convener of the GMS meeting has the right to use electronic software, automatic software with barcodes, QR codes and/or other identification technologies to count votes to ensure accuracy and shorten the vote counting time.
- The Vote Counting Committee will have personnel to supervise the vote counting process and results. All members of the Vote Counting Committee will sign the vote counting minutes to confirm the vote counting results.

Article 15. Announcement of Vote Counting Results

- After conducting the vote count, the Vote Counting Committee shall prepare the vote counting minutes and announce the vote counting results immediately before the meeting is closed.
- The vote counting minutes must include the following contents:
 - a. Time and location of the vote count;
 - b. Composition of the Vote Counting Committee;
 - Total number of shareholders participating in the vote and total number of voting shares of these shareholders;
 - d. Total number of voting ballots for each issue on the meeting agenda, number of valid ballots, invalid ballots, approval, disapproval, and no opinion for each issue; corresponding percentage of the total number of voting ballots of shareholders attending and voting at the meeting;
 - e. Issues passed and corresponding voting percentages.

Article 16. Conditions for Passing Resolutions of the GMS

Implement according to the provisions of the Company's Charter.

Article 17. Methods of Objecting to Resolutions of the GMS

- 1. If a shareholder objects to a resolution of the General Meeting of Shareholders, this objection must be made in writing, clearly stating the shareholder's full name, shareholder code, content of the objection, and reasons for the objection.
- This document shall be forwarded to the Corporate Governance Officer for submission to the BOD for consideration.
- 3. Shareholders who vote against the GMS's decision on company reorganization or changes in shareholder rights and obligations specified in the Company's Charter have the right to request the Company to repurchase their shares. The request must be in writing, stating the shareholder's name and address, number of shares of each type, intended selling price, and reasons for requesting the Company to repurchase. The request must be sent to the Company within 10 days from the date the GMS passes the decision on company reorganization or changes in shareholder rights and obligations specified in the Company's Charter.
- 4. Within 90 days from the date of receipt of the Resolution or minutes of the GMS meeting or minutes of the vote counting results of the GMS's written opinions, shareholders or groups of shareholders specified in Clause 2, Article 115 of the Enterprise Law have the right to request the Court or Arbitration to review and cancel the Resolution or part of the GMS Resolution in the following cases:
 - a. The procedures for convening meetings and making decisions of the GMS seriously violate the provisions of this Law and the Company's Charter, except as provided in Clause 2, Article 152 of the Enterprise Law.
 - b. The content of the Resolution violates the law or the Company's Charter.

Article 18. Preparation of Minutes of the GMS Meeting

- The GMS meeting must be recorded in minutes and may be recorded or stored in other electronic forms. The minutes must include the following main contents:
 - a. Company's name, headquater address, company code;
 - b. Time and location of the GMS meeting;
 - c. Meeting agenda and content of the meeting;
 - d. Full name of the chairperson and secretary;
 - Summary of the meeting proceedings and opinions expressed at the GMS meeting on each issue on the meeting agenda;
 - f. Number of shareholders and total number of voting shares of attending shareholders, appendix of the registration list of attending shareholders/shareholder representatives with corresponding shares and votes;
 - g. Total number of voting ballots for each voting issue, clearly stating the voting method, total number of valid ballots, invalid ballots, approval, disapproval, and no opinion; corresponding percentage of the total number of voting ballots of all shareholders attending and voting at the meeting;
 - h. Issues passed and corresponding approval voting percentages;

i. Full name and signature of the chairperson and secretary;

If the chairperson and/or secretary refuse to sign the meeting minutes, the minutes are still valid if signed by all other attending BOD members and contain all the contents as prescribed above. The meeting minutes clearly state the refusal of the chairperson and secretary to sign the minutes and the reasons.

- The minutes must be prepared in Vietnamese and may be prepared in English. In this case, the minutes prepared in Vietnamese and English have the same legal validity. In case of differences in content between the Vietnamese and English minutes, the content in the Vietnamese minutes shall prevail.
- 3. The GMS meeting minutes must be completed and approved before the end of the meeting. The chairperson and secretary of the meeting or other persons signing the meeting minutes shall be jointly responsible for the truthfulness and accuracy of the minutes' content.
- The GMS meeting minutes must be posted on the Company's website within 24 hours from the time of approval.
- 5. The GMS meeting minutes, appendix of the registration list of attending shareholders, authorization documents to attend the meeting, approved resolutions, shareholder eligibility check minutes, vote counting minutes, and other relevant documents related to the GMS meeting must be stored at the Company's headquater.

Article 19. Disclosure of GMS Resolutions

- Resolutions of the GMS take effect from the date of approval or from the effective time recorded in the Resolution.
- 2. Meeting minutes, GMS Resolutions, and accompanying documents in the meeting minutes and resolutions (if any) must be posted on the Company's website and disclosed as prescribed by law within 24 hours from the time of issuance.

Article 20. Procedures for GMS Meetings to Pass Resolutions by Obtaining Written Opinions

The procedures for passing GMS resolutions by obtaining written opinions from shareholders are implemented in accordance with the Company's Charter and enterprise law regulations.

Article 21. Procedures for Passing GMS Resolutions by Online Conference

- 1. Online GMS meetings are a form of organizing GMS meetings using electronic means to transmit images and sounds through the internet, allowing shareholders in different locations to follow the meeting proceedings, discuss, and vote on meeting issues.
- The Company may apply online conference, electronic voting, or other electronic forms to organize meetings and pass GMS Resolutions.
- 3. The Board of Directors is responsible for directing the development of regulations and processes to provide detailed guidance; preparing means to ensure the collection of shareholder opinions to pass GMS Resolutions by online conferences in accordance with technology and legal regulations from time to time.

Article 22. Procedures for Passing GMS Resolutions by Hybrid Direct and Online Conference

- The Company may apply a hybrid direct and online conference form to organize meetings and pass GMS Resolutions.
- 2. The Board of Directors is responsible for directing the development of regulations and processes to provide detailed guidance; preparing means to ensure the collection of shareholder opinions to pass GMS Resolutions by hybrid direct and online conferences in accordance with technology and legal regulations from time to time.

CHAPTER III. BOARD OF DIRECTORS

Article 23. Role, Rights and Obligations of the BOD, Responsibilities of the BOD

- The BOD is the management body of the Company, having full power to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for the rights and obligations under the authority of the GMS.
- 2. The rights and obligations of the BOD are specified in Article 27 of the Charter and other relevant provisions in the Company's Charter.
- 3. BOD members have the right to request the General Director, Deputy General Directors, and other managers and executives in the Company to provide information and documents on the financial situation and business operations of the Company and its units, provided that such information is used for the purpose of performing the duties of the BOD members and that the provision of such information is notified in writing to the Chairman of the BOD and the Chairman of the Audit Committee of which the requesting BOD member is a member.

The requested person must provide timely, complete and accurate information and documents as requested by the Board of Directors member.

- In case a BOD member uses information for the wrong purpose or discloses/leaks information, that member shall be solely responsible for all damages incurred by the Company.
- 5. In case a Resolution/Decision passed by the BOD is contrary to the provisions of law, the GMS' Resolution, or the Charter, causing damage to the Company, the members who voted to pass that Resolution/Decision shall be jointly and severally personally liable for that Resolution/Decision and shall compensate the Company for damages; members who objected to the passing of the aforementioned Resolution/Decision shall be exempt from liability. In this case, the Company's shareholders have the right to request the court to suspend the implementation or cancel the aforementioned Resolution/Decision.

Article 24. Nomination, Candidacy, Election, Removal and Dismissal of BOD

- The term of office and number of Board of Directors members shall be implemented in accordance with the Company's Charter.
- The structure, criteria and conditions of Board of Directors members shall be implemented in accordance with the Company's Charter.
- 3. Nomination and candidacy of Board of Directors members:

Implemented in accordance with the Nomination and Candidacy Regulations issued by the Board of Directors at the General Meeting of Shareholders where elections are held, and/or implemented in accordance with the Company's Charter.

- 4. Disclosure of information related to Board of Directors member candidates
- a. The BOD shall make efforts to disclose information about candidates before the opening date of the GMS in accordance with the law, depending on the availability of candidate information, so that shareholders can learn about the candidates before voting.
- b. The number of BOD member candidates must ensure that it meets the minimum number of Board of Directors members to be elected as required and meets the criteria and standards of the members to be elected.
- c. The information related to BOD member candidates disclosed must include at least:
 - (i) Full name, date, month, year of birth;
 - (ii) Educational level;
 - (iii) Professional qualifications and work experience;
 - (iv) Names of companies where the candidate holds the position of Board of Directors member and other management positions;
 - (v) Full name of the shareholder or group of shareholders nominating that candidate (if any);
 - (vi) Interests related to the Company.
- 5. Method of electing BOD members
 - a. The election of BOD members shall be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares held multiplied by the number of BOD members to be elected, and the shareholder has the right to cast all of their votes for one or more candidates.
 - b. Shareholders may distribute their votes among candidates by specific number of votes or percentage, or distribute them equally among selected candidates, and have the right to vote part of their total votes for one or more candidates, and may not vote for any candidate for the remaining part.
 - The number of candidates selected must not exceed the number of BOD members to be elected.
 - d. Based on the number of BOD members approved, the General Meeting shall select candidates based on the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached, and must ensure that it meets the minimum number of independent BOD members as prescribed by law and the Charter.
 - e. Independent candidates shall be selected first (based on the number of votes from highest to lowest for independent candidates only). After reaching the minimum number of independent BOD members as prescribed, the selection of the remaining BOD members

shall be based on the number of votes from highest to lowest (including remaining non-independent and independent Board of Directors candidates). A successful BOD member candidate must have at least one (01) vote.

- f. In case two (02) or more candidates have the same number of votes for the last BOD member position, a re-election shall be held among the candidates with the same number of votes or selection shall be made according to the election regulations or the Company's Charter.
- 6. Cases of removal, dismissal and addition of BOD members
 - a. The GMS shall remove a BOD member in the following cases:
 - Does not meet the criteria and conditions for being a BOD member as prescribed by law and the Company's Charter;
 - (ii) Has a resignation letter and is approved;
 - (iii) That member is removed by decision of the GMS if the GMS deems it necessary.
 - b. The GMS shall dismiss a BOD member in the following cases:
 - Does not participate in the activities of the BOD for 06 consecutive months, except in cases of force majeure;
 - (ii) That member is dismissed by decision of the GMS if the GMS deems it necessary.
 - c. The BOD must convene the GMS to elect additional BOD members in the following cases:
 - (i) The number of BOD members is reduced by more than 1/3 compared to the number specified in the Charter. In this case, the BOD must convene the GMS within 60 days from the date the number of members is reduced by more than 1/3;
 - (ii) Except for the cases specified in points a and b of this Clause, the GMS shall elect new members to replace the BOD members who have been removed or dismissed at the nearest meeting.
- 7. Notice of election, removal, dismissal of BOD members:

All cases of changes in BOD members related to the election, dismissal, removal of BOD members, after being approved by the GMS, the BOD and the General Director (Legal Representative of the Company) must disclose information as prescribed by law.

- 8. Election, dismissal, removal of the Chairman of the BOD
 - a. The Chairman of the BOD/ Vice Chairman of the BOD shall be elected from among the BOD members by majority vote.
 - b. The dismissal or removal of the Chairman of the BOD/ Vice Chairman of the BOD shall be implemented in accordance with the decision of the BOD.
 - c. The Chairman of the BOD shall be elected at the first meeting of the BOD term within

07 working days from the date of completion of the BOD election. If the Chairman of the BOD resigns or is dismissed or removed, the Vice Chairman of the BOD shall temporarily hold the position of Chairman of the BOD. The BOD must elect a replacement within 10 days from the date the Company receives the resignation letter or from the date the BOD passes the decision to dismiss or remove the Chairman of the BOD.

d. In case the Chairman of the BOD is absent or unable to perform their duties, they must authorize in writing the Vice Chairman of the BOD or another BOD member to perform the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the BOD dies, is missing, is detained, is serving a prison sentence, is serving administrative measures at a compulsory detoxification center, compulsory education center, absconds from their place of residence, is restricted or loses civil act capacity, has difficulties in cognition and behavior control, is prohibited by the Court from holding a position, prohibited from practicing or doing certain work, the Vice Chairman of the BOD (if any) shall automatically assume the position of Acting Chairman of the BOD until the remaining BOD members elect one of them to hold the position of Chairman of the BOD by majority vote of the remaining members.

Article 25. Remuneration and Other Benefits of BOD Members

Remuneration and other benefits of BOD members are implemented in accordance with the Company's Charter and enterprise law regulations.

Article 26. Procedures for Organizing BOD Meetings

Notice of BOD Meeting

- a. The notice of BOD meeting invitation must be sent to BOD members at least 03 working days before the meeting is held.
- b. The invitation to the BOD meeting shall be made by the Company Secretary or the Corporate Governance Officer.
- c. The meeting invitation notice may be sent by invitation letter, post, fax, email or other means depending on the time, but must ensure delivery to the address of each BOD member registered with the Company.
- d. The meeting invitation notice must specify the time and location of the meeting, the agenda, the issues to be discussed and decided.
- e. The BOD meeting venue may be at the Company's headquater or another address in Vietnam as proposed by the BOD Chairman and agreed by the BOD.

Conditions for Holding a BOD Meeting

- a. The BOD meeting is conducted when at least three-fourths (3/4) of the total number of members attend.
- b. If the convened meeting does not have enough members attending as prescribed above, it may be convened for the second time within 07 days from the planned date of the first meeting. In this case, the meeting is conducted if more than one-half (1/2) of the BOD

members attend.

3. Voting Methods

- a. BOD members are considered to have attended and voted at the meeting in the following cases:
 - (vii) Attending and voting directly at the meeting;
 - (viii) Authorizing another person to attend and vote;
 - (ix) Attending and voting through online conferences, electronic voting or other electronic forms:
 - (x) Sending voting ballots to the meeting by mail, fax, email. If a BOD member sends a voting ballot to the meeting by mail, the voting ballot must be in a sealed envelope and must be delivered to the BOD Chairman no later than one (01) hour before the opening. The voting ballot shall only be opened in the presence of all attendees. In case of sending by fax or email, it must be sent before the end of the vote count;
 - (xi) Sending voting ballots by other means if agreed by the majority of BOD members.
 - b. The BOD passes decisions by voting at the meeting or obtaining written opinions.
 - Each BOD member or authorized person (if any) attending the BOD meeting has one (01) vote.
 - d. In case the BOD meeting is held directly, online or by other electronic means, BOD members may vote by stating "agree," "disagree" or "no opinion" or by raising their hands for each issue to be voted on.
 - e. BOD members are not entitled to vote on contracts or transactions in which they or Related Persons have interests and those interests conflict or may conflict with the Company's interests. BOD members are not counted in the minimum number of delegates required to hold a BOD meeting on decisions for which they are not entitled to vote.

4. Conditions for Passing BOD Resolutions

BOD resolutions and decisions are passed if they are approved by a majority of attending members; in case of a tie, the final decision belongs to the side with the BOD Chairman's opinion.

5. Authorization for Others to Attend the Meeting on Behalf of BOD Members

Members must attend all BOD meetings. Members may authorize others to attend and vote if approved by the majority of BOD members.

- 6. Preparation of Minutes of BOD Meetings
 - a. BOD meetings must be recorded in minutes by the Company Secretary and/or the

Corporate Governance Officer and may be recorded and stored in other electronic forms.

- b. The meeting minutes must include the following main contents:
 - (i) Company's name, headquater address, enterprise code;
 - (ii) Time and location of the meeting;
 - (iii) Purpose, agenda and content of the meeting;
 - (iv) Full name of each attending member or authorized person and method of attendance; full name of non-attending members and reasons;
 - (v) Issues discussed and voted on at the meeting;
 - (vi) Summary of opinions expressed by each attending member in the order of the meeting proceedings;
 - (vii) Voting results, clearly stating the members who approved, disapproved, and had no opinion;
 - (viii) Issues passed and corresponding approval voting percentages;
 - (ix) Full name and signature of the chairperson and minute taker.

The minutes shall be sent by the Company Secretary to the BOD members.

- c. BOD meeting minutes and documents used in the meeting must be stored at the Company's headquater.
- d. If the chairperson or minute taker refuses to sign the meeting minutes, but the minutes are signed by all other attending BOD members and contain all the contents mentioned above, the minutes are still valid. The meeting minutes clearly state the refusal of the chairperson and minute taker to sign the meeting minutes. The signatories of the meeting minutes are jointly responsible for the accuracy and truthfulness of the meeting minutes' content. The chairperson and minute taker are personally responsible for damages incurred by the enterprise due to refusal to sign the meeting minutes in accordance with the Enterprise Law, the Company's Charter and relevant legal regulations.
- e. The chairperson, minute taker and signatories of the minutes (if any) shall be jointly responsible for the truthfulness and accuracy of the BOD meeting minutes' content.
- f. BOD meeting minutes must be prepared in Vietnamese and may be prepared in English. In this case, the minutes prepared in Vietnamese and foreign languages have the same legal validity. In case of differences in content between the Vietnamese and foreign language minutes, the content in the Vietnamese minutes shall prevail.

7. Notification of BOD Resolutions and Decisions

a. The Corporate Governance Officer or the Company Secretary is responsible for sending the signed BOD meeting minutes to the members by mail or email/fax to the address registered by that member, and the minutes are authentic evidence of the work conducted at the meeting.

b. BOD resolutions on certain contents that are required to be disclosed, the Legal Representative and/or the Corporate Governance Officer are responsible for disclosing information as prescribed.

CHAPTER IV. AUDIT COMMITTEE

Article 27. Rights and Obligations of the Audit Committee

Implemented in accordance with the provisions of Article 39 of the Company's Charter.

Article 28. Term of Office, Number, Standards, Structure and Candidacy, Nomination of Audit Committee Members

1. Term of Office of the Audit Committee

The term of office of the Audit Committee corresponds to the term of office of the BOD. Accordingly, the term of office of an Audit Committee member is no more than five (05) years and must not exceed the term of office of that BOD member. Audit Committee members may be re-elected for an unlimited number of terms. An individual may only be elected as an independent BOD member of a company for no more than 02 consecutive terms.

2. Number, Standards, Structure of the Audit Committee

- a. The number of Audit Committee members is from two (02) members or more. The specific number of Audit Committee members will be decided by the BOD at the first meeting of the BOD term. The Chairman of the Audit Committee must be an independent BOD member. Other members of the Audit Committee must be non-executive BOD members.
- b. Audit Committee members may be assinged to be in charge of one more specific areas and be responsible for the assigned work. The Chairman of the Audit Committee assignd tasks to the members of the Committe based on the capacity and professional experience of each member and the operating plan of the Committee.

c. Standards of Audit Committee Members

- (i) Audit Committee members must have knowledge of accounting, auditing, general understanding of the law and the Company's operations and must not fall into the following cases:
- Working in the accounting or finance department of the Company;
- Being a member or employee of an independent auditing firm that audits the Company's financial statements in the previous three (03) consecutive years.
- (ii) The Chairman of the Audit Committee must have a university degree or higher in one of the majors of economics, finance, accounting, auditing, law, business administration or a major related to the business operations of the enterprise.

- (iii) Standards of independent BOD members according to Article 155.2 of the Enterprise Law:
- Not currently working for the Company, its parent company or its subsidiary; not having worked for the Company, its parent company or its subsidiary for at least the previous 03 consecutive years;
- Not receiving salaries or remuneration from the Company, except for allowances that BOD members are entitled to under regulations;
- Not having a spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adoptive child, biological brother, biological sister, biological younger sibling who is a major shareholder of the Company; is a manager of the Company or its subsidiary;
- Not directly or indirectly owning at least 01% of the total voting shares of the Company;
- Not having been a BOD member or Supervisory Board member of the Company for at least the previous 05 consecutive years, unless continuously appointed for 02 terms.
- (iv) Non-executive BOD members are BOD members who are not executives as prescribed in the Company's Charter and legal regulations.
- 3. Candidacy, Nomination of Audit Committee Members

Implemented in accordance with the provisions of the Company's Charter.

Article 29. Activities of the Audit Committee

The Audit Committee is responsible for activities related to:

- 1. Financial statements.
- 2. Management and supervision of internal audit activities.
- 3. Supervision of services provided by independent auditors.
- Internal control, risk management.
- 5. Compliance with professional ethics, compliance with the law.

Article 30. Removal, Dismissal of Audit Committee Members

- Audit Committee members are removed in the following cases:
 - a. No longer meeting the standards and conditions as prescribed by law;
 - b. Having a resignation letter and being approved;
 - c. Other cases as prescribed by law;

- 2. Audit Committee members are dismissed in the following cases:
 - a. Failure to complete assigned tasks and work;
 - Seriously or repeatedly violating the obligations of Audit Committee members as prescribed by the Enterprise Law and the Company's Charter;
 - c. According to the decision of the BOD;
 - d. Other cases as prescribed by law.

CHAPTER V. CORPORATE GOVERNANCE OFFICER

Article 31. Selection, Appointment, Removal of the Corporate Governance Officer

- The Company's BOD must appoint at least 01 Corporate Governance Officer to support the Company's corporate governance work. The Corporate Governance Officer may concurrently act as the Company Secretary as prescribed in Clause 5, Article 156 of the Enterprise Law.
- 2. The Corporate Governance Officer must not concurrently work for an approved audit organization that is auditing the Company's financial statements.
- 3. The Corporate Governance Officer has the following rights and obligations:
 - Advising the BOD on organizing the GMS meeting in accordance with regulations and related matters between the Company and shareholders;
 - Preparing meetings of the BOD, Audit Committee and GMS at the request of the BOD or the Audit Committee;
 - c. Advising on meeting procedures;
 - d. Attending meetings;
 - e. Advising on the procedures for drafting BOD resolutions in accordance with legal regulations;
 - f. Providing financial information, copies of BOD meeting minutes and other information to BOD members and Audit Committee members;
 - g. Monitoring and reporting to the BOD on the Company's information disclosure activities;
 - h. Acting as a focal point for contact with relevant parties;
 - i. Protecting information in accordance with legal regulations and the Company's Charter;
 - j. Other rights and obligations as prescribed by law and the Company's Charter.
- 4. Removal of the Corporate Governance Officer

The BOD removes the Corporate Governance Officer when it deems that the Corporate

Governance Officer regularly fails to fulfill their duties or for other reasons that do not violate current labor laws.

Article 32. Notification of Appointment, Removal of the Corporate Governance Officer

After the BOD's decision to appoint or remove the Corporate Governance Officer, the Company is responsible for disclosing information within the Company and to relevant agencies and organizations, on mass media, and on the Company's website in accordance with the procedures and regulations of current law.

Article 33. Training on Corporate Governance

BOD members, Board of General Directors Member, other managers and executives, the Corporate Governance Officer and the Company Secretary need to participate in corporate governance training courses at reputable training institutions recognized in accordance with the law.

CHAPTER VI. GENERAL DIRECTOR

Article 34. Role, Responsibilities, Rights and Obligations of the General Director

- The General Director is the person who manages the daily business operations of the Company; is supervised and directed by the BOD; is responsible to the BOD and to the law for the performance of assigned rights and obligations.
- 2. The General Director must manage the daily business operations of the Company in accordance with the provisions of law, the Company's Charter, the Company's operating regulations, the labor contract signed with the Company, and the resolutions and decisions of the BOD. In case of management contrary to the provisions of this clause, causing damage to the Company, the General Director shall be liable before the law and shall compensate the Company for damages.
- 3. With respect to the BOD, the General Director and other management members are the executive body, managing the Company's operations, ensuring that the Company's operations proceed normally and effectively.
- 4. The General Director has the right to decide on measures beyond their authority in emergency cases such as natural disasters, enemy attacks, fires, unexpected incidents or matters within the scope of the Crisis Management Policy... but must report in writing to the BOD as soon as possible and be responsible to the BOD and the nearest BOD for those decisions.
- 5. The General Director has the right to refuse to implement and reserve their opinions on the BOD's decisions if they believe that the decision is illegal or detrimental to the interests of the Shareholders. In this case, the General Director must immediately submit a written report to the BOD and the Audit Committee.
- Before performing tasks that require the BOD's approval as specified in Article 27 of the Charter, the General Director must submit a report to the BOD before the BOD makes a decision.
- 7. The General Director performs the rights and obligations under the Company's Charter, this

Regulation and complies with legal regulations.

Article 35. Appointment, Removal, Signing of Contracts, Termination of Contracts with the General Director

1. Term of Office, Standards and Conditions of the General Director

Implemented in accordance with the provisions of Article 36 of the Company's Charter.

2. Candidacy, Nomination, Removal, Dismissal of the General Director

The General Director's Board and BOD members have the right to nominate and propose candidates for the position of General Director in accordance with the standards and conditions specified in this Regulation and submit them to the BOD for consideration when the Company needs to recruit for the position of General Director.

- 3. Appointment, Removal, Signing of Labor Contracts with the General Director
 - a The BOD appoints 01 BOD member or hires another person to be the General Director.
 - b The BOD has the authority to remove the General Director when a majority of voting BOD members present at the meeting agree and appoint a new General Director to replace them.
 - c The BOD Chairman shall represent the BOD to sign and terminate the General Director's labor contract.

Remuneration, salary, benefits and other terms shall be decided by the BOD and stated in the General Director's labor contract.

The Company terminates the General Director's labor contract after the BOD issues a resolution to remove or dismiss the General Director. The termination of the General Director's labor contract must comply with the provisions of law, the Charter, this Regulation and other regulations of the Company.

4. Notification of Appointment, Removal, Signing of Contracts, Termination of Contracts with the General Director

The notification of appointment, removal, signing of contracts, termination of contracts with the General Director shall be carried out in accordance with the legal regulations on information disclosure.

- 5. Salary and Other Benefits of the General Director
 - The General Director is paid a salary and bonus. The General Director's salary, bonus, allowances and other benefits are decided by the BOD.
 - b. The General Director's salary is included in the Company's business expenses in accordance with the corporate income tax law, stated as a separate item in the Company's annual financial statements and must be reported at the annual GMS.

CHAPTER VII. OTHER ACTIVITIES

Article 36. Coordination of Activities Between the BOD and the General Director

- 1. Members of the General Director's Board (who are not BOD members) may be invited to attend BOD meetings when the BOD deems their participation necessary. In this case, the BOD Chairman or the convener must send the meeting invitation notice and documents to the General Director's Board as to BOD members. The General Director has the obligation to directly or send a member of their Board to attend the BOD meeting as convened.
- Members of the General Director's Board attending the meeting may participate in discussions and provide advice to the BOD but do not have voting rights. The Company Secretary is responsible for recording and storing the meeting minutes. The BOD Chairman shall notify the General Director of the BOD's resolutions within 07 days after the end of the meeting.
- The General Director must propose to convene a BOD meeting to seek the BOD's opinion in the following cases:
 - There are contents beyond the authority delegated by the BOD to the General Director and/or the Deputy General Directors;
 - b. There are important issues arising when implementing the BOD's resolutions;
 - There are transactions arising in which the General Director, Deputy General Directors and other Executives are related parties;
 - d. There is a conflict of rights and obligations between the General Director, Deputy General Directors and the BOD;
 - There is a crisis arising with handling authority beyond the authority of the General Director and the Deputy General Directors;
 - f. Other necessary cases.
- The BOD Chairman represents the BOD to convey the resolutions, decisions... of the BOD
 to the General Director for implementation.
- 5. When there is a need to be provided with information or work directly with the General Director or professional units, units directly under the Company, BOD members, Audit Committee members need to notify the BOD Chairman and notify the General Director at least 03 working days in advance for preparation. The BOD is not entitled to use undisclosed information of the Company or disclose this information to others for related transactions.
- The BOD and BOD members do not interfere in the daily business operations and work under the authority of the General Director. The BOD has the right to request to attend monthly management meetings or other meetings of the General Director's Board.
- 7. For the organization of the annual and extraordinary GMS, obtaining shareholders' opinions in writing, the BOD must notify the General Director to provide resources and coordinate the organization of implementation. The General Director must ensure the resources to organize the implementation of the above meetings well.

- 8. The General Director reports to the BOD on the implementation of the GMS's and BOD's resolutions; reports on the implementation of business tasks and management of the Company and other reports as specifically requested by the BOD. The General Director is responsible to the BOD and the GMS. Issues under the BOD's approval authority as prescribed by law and the Charter that are proposed by the General Director must be responded to by the BOD within the prescribed time limit.
- BOD members coordinate control, management and other supervisory activities for the General Director and other executives and managers in accordance with the Charter and operating regulations of the Audit Committees.
- BOD members may coordinate with Deputy General Directors after consulting with the General Director on the topic, time and other contents.
- 11. The General Director has the right to propose in writing measures to improve the efficiency of the Company's operations and management to the BOD for consideration and approval.
- 12. The BOD has the right to issue written decisions to suspend or cancel the decisions of the General Director, Deputy General Directors and other Executives if there are grounds to believe that the decision violates the law, the Company's Charter, the GMS's resolutions, the BOD's decisions or seriously affects the interests of the Company and the Shareholders.
- 13. When work arises outside the planned plan, the General Director must be responsible for seeking the BOD's opinion on the scope of management, administration and assignment of work among the Company's Executive members.
- 14. The General Director and Deputy General Directors may decide on measures beyond their authority in cases of force majeure (natural disasters, epidemics, fires...) to limit damage to the Company but must be personally responsible for those decisions. The General Director and Deputy General Directors must immediately report to the BOD Chairman after making the above decisions beyond their authority.
- 15. The General Director and Deputy General Directors have the right to reserve their opinions in writing before implementing the BOD's and GMS's resolutions if there are grounds to believe that those resolutions cause damage to the Company and Shareholders. In case the BOD's and GMS's resolutions violate the law, the General Director has the right to temporarily suspend implementation and must make recommendations to the BOD, the Audit Committee and the GMS to consider the implementation of this resolution.
- 16. The BOD decides on rewards or discipline for the completion or non-completion of the implementation of the BOD's resolutions and the issues that the BOD authorizes the General Director to implement.

Article 37. Regulations on Annual Evaluation of Reward and Discipline Activities for BOD Members, General Director and Other Business Executives

1. Performance Evaluation

- a. The performance evaluation of BOD members, the General Director's Board and other Executives of the Company is carried out in accordance with the Company's regulations and by one, several or all of the following methods:
 - (i) Self-assessment;

- (ii) Annual performance evaluation conducted at the end of the year;
- (iii) Organizing unscheduled polls and trust votes;
- (iv) Other methods chosen by the BOD from time to time.
- The BOD shall organize the performance evaluation of BOD members, Audit Committee members and positions appointed by the BOD.
- The General Director shall conduct the performance evaluation of positions appointed by the General Director.

2. Evaluation Criteria

The performance evaluation criteria for BOD members, General Director's Board members and other Executives of the Company include:

- a Results of assigned work performance including completion level, volume, quality, work efficiency of individuals and the development and performance results of the Company and the Unit.
- b Moral qualities, lifestyle, awareness, duty, ideology in complying with and implementing the Company's Charter, Internal Regulations, Company Regulations and legal regulations.
- c The spirit of learning to improve qualifications, honesty, receptiveness in work, organizational discipline, responsibility in assigned work and current position.
- d Management capacity and skills; style, attitude in work management, antibureaucracy, corruption and waste.
- e Solidarity, coordination within the Unit, between Units and the level of trust with employees.

3. Evaluation Classification

Based on the evaluation results, the classification of BOD members, General Director's Board members and other Executives is classified as:

- a Excellent completion of assigned tasks.
- b Completion of assigned tasks.
- c Failure to complete assigned tasks.

The performance evaluation documents of BOD members, General Director's Board members and other Executives must be stored at the Company.

Article 38. Rewards and Discipline

1. Rewards:

- a. BOD members, General Director's Board members and other Executives who have achievements in the Company's management and administration and other assigned tasks will be considered for rewards by competent authorities in accordance with the Company's regulations.
- b. The forms of rewards, procedures and processes for rewards will be implemented in accordance with the Company's emulation and reward regulations at each time.

2. Discipline

- a. BOD members, General Director's Board members and other Executives who, in the course of performing their assigned tasks, violate legal regulations, the Charter and other regulations of the Company, depending on the nature, extent and consequences of the violation, will be disciplined in accordance with the provisions of law and the Company's Charter.
- b. The BOD has the authority to decide on discipline for positions appointed by the BOD. The General Director has the authority to decide on discipline for positions appointed by the General Director.
- c. The principles of discipline, forms of disciplinary action, procedures and processes for handling disciplinary violations will be implemented in accordance with the labor regulations and other relevant regulations of the Company and legal regulations.

CHAPTER VIII. EFFECTIVE PROVISIONS

Article 39. Amendments and Supplements to the Regulations

- Amendments, supplements, replacements, cancellations or abolitions of these Regulations shall be submitted by the BOD to the GMS for approval.
- 2. In case there are legal regulations related to the Company's operations that are not mentioned in these Regulations but are stipulated in the Company's Charter or legal regulations, or in case there are new legal regulations that differ from the provisions in these Regulations, the provisions of the Company's Charter and those legal regulations shall naturally apply and regulate the Company's operations.

Article 40. Effectiveness

- These Regulations consist of 08 Chapters, 40 Articles and take effect from the date of approval by the GMS on April 28, 2025, and are published on the Company's website.
- BOD members, BOD Committees/Subcommittees, General Director's Board, other Executives, managers, shareholders and relevant parties of the Company are responsible for complying with these Regulations.
- 3. These Regulations are the sole and official regulations of the Company.
- Copies or excerpts of these Regulations must be signed by the BOD Chairman, the General Director or the Company's Legal Representative.

Ho Chi Minh City, April 28, 2025

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET

CORPORATION NO.4 - JOINT CÔNG LY X STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness

REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS OF HYDRAULICS CONSTRUCTION CORPORATION NO.4 - JOINT STOCK COMPANY

Pursuant to:

- The Law on Securities dated November 26, 2019 and relevant guiding documents;

- The Law on Enterprises dated June 17, 2020 and relevant guiding documents;

- 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;

- 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 detailing the implementation of a number of articles of the Law on Securities;

- Resolution of the General Meeting of Shareholders No. 01/2025/NQ/TCT-DHDCD dated

April 28, 2025;

- The 18th amended and supplemented Charter of Hydraulics Construction Corporation No.4 - Joint Stock Company approved by the 2025 Annual General Meeting of Shareholders on April 28, 2025;

The Board of Directors promulgates the Regulations on the Operation of the Board of Directors of Hydraulics Construction Corporation No.4 - Joint Stock Company, including the following contents:

CHAPTER I. GENERAL PROVISIONS

Article 1. Scope of Adjustment and Applicable Subjects

- Scope of Adjustment: The Regulations on the Operation of the Board of Directors of Hydraulics Construction Corporation No.4 - Joint Stock Company stipulate the organizational structure of personnel, operating principles, powers and obligations of the Board of Directors and members of the Board of Directors to operate in accordance with the provisions of the Law on Enterprises, the Law on Securities, the Charter and other relevant legal regulations.
 - Applicable Subjects: These Regulations apply to the BOD, BOD members, and other individuals related to the activities of the BOD.

Article 2. Operating Principles of the BOD

- The BOD works on the principle of collectivity. BOD members are personally responsible for the performance of assigned tasks, and at the same time, all are jointly responsible to the General Meeting of Shareholders and before the law for the Resolutions/Decisions of the BOD for the development of the Company.
- 2. The BOD and BOD members exercise their rights and obligations as prescribed by law, the Charter and internal management regulatory documents of the Company; handle work within the scope of assigned authority and responsibility; ensure compliance with the procedures,

regulations of law, the State, the Charter and internal management regulatory documents of the Company.

3. The BOD assigns responsibility to the General Director to organize and implement the Resolutions/Decisions of the BOD.

Article 3. Interpretation of Terms

1. The following terms are understood as follows:

a. "Regulations": means these Regulations on the Operation of the Board of Directors of Hydraulics Construction Corporation No.4 - Joint Stock Company.

b. "Charter"

: means the 18th amended and supplemented Charter of Hydraulics
Construction Corporation No.4 - Joint Stock Company approved by the
2025 Annual General Meeting of Shareholders on April 28, 2025 and
amendments and supplements to the Charter from time to time.

c. "GMS" : means the General Meeting of Shareholders.

d. "BOD" : means the Board of Directors.

- 2. Unless the context provides otherwise, terms defined in the Company's Charter shall have the same meaning as defined in these Regulations.
- In these Regulations, references to one or more articles or legal documents shall include amendments, supplements or replacement documents for those documents.

CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS

Article 4. Rights and Obligations of BOD Members

- BOD members have all rights as prescribed by relevant laws and the Charter, including the right to be provided with information and documents on the financial situation and business activities of the Company and its units.
- 2. BOD members have obligations as prescribed in the Charter and the following obligations:
 - Perform their duties honestly and carefully for the best interests of shareholders and the Company.

b. Fully attend BOD meetings and provide opinions on issues brought up for discussion.

c. Report promptly and fully to the BOD on remuneration received from subsidiaries, affiliates and other organizations.

d. Report to the BOD at the nearest meeting on transactions between the Company, subsidiaries, other companies controlled by the Company with more than 50% of charter capital with BOD members and related persons of that member; transactions between the Company and companies in which BOD members are founding members or Company Managers within the last 03 years before the transaction.

e. Make information disclosure when trading shares of the Company in accordance with

legal regulations.

Independent BOD members of the Company must prepare an evaluation report on the activities of the BOD.

Article 5. Right to Information Provision of BOD Members

- BOD members have the right to request the General Director, Deputy General Directors, and other Managers in the Company to provide information and documents on the financial situation and business activities of the Company and its units.
- Company Managers who are requested must provide timely, complete and accurate information and documents as requested by BOD members.

Article 6. Term of Office and Number of BOD Members

- The number of BOD members is from three (03) to seven (07) people. The specific number of members for each term is decided by the GMS.
- 2. The term of office of a BOD member is no more than five (05) years and may be re-elected with an unlimited number of terms. An individual may only be elected as an independent BOD member of a company for no more than two (02) consecutive terms.
- 3. In case a BOD member is elected to supplement or replace a dismissed/removed BOD member, the term of office of this new member is the remaining term of the BOD. In case all BOD members end their term, those members continue to be BOD members until new members are elected to replace and take over the work, unless the Company's Charter provides otherwise.

Article 7. Standards and Conditions of BOD Members

- 1. BOD members must meet the following standards and conditions:
 - a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises.
 - b. Have professional qualifications and experience in business administration or in the field and industry of the Company's business and are not necessarily shareholders of the Company.
 - c. BOD members may concurrently be BOD members of other companies.
 - Other standards and conditions as prescribed by the Charter and internal corporate governance regulations.
- Standards for independent BOD members:

In addition to the regulations on standards for BOD members as prescribed in Clause 1 of this Article, independent BOD members must also meet the following conditions:

- Not currently working for the Company, its parent company or its subsidiaries; not having worked for the Company, its parent company or its subsidiaries for at least the last 03 consecutive years;
- Not currently receiving salaries or remuneration from the company, except for allowances that BOD members are entitled to under regulations;
- c. Not having a spouse, biological parents, adoptive parents, biological children, adoptive children, siblings who are major shareholders of the Company; are managers of the Company or its subsidiaries;
- d. Not directly or indirectly owning at least 01% of the total voting shares of the Company;
- e. Not having been a BOD member of the Company for at least the last 05 consecutive years, except for continuous appointments for 02 terms;
- f. Other standards and conditions as prescribed by the Charter and internal corporate

governance regulations.

Independent BOD members must notify the BOD of their failure to meet the standards and conditions as prescribed by law and the Charter.

- 3. Independent BOD members must notify the BOD of their failure to meet the standards and conditions prescribed in Clause 2 of this Article and automatically cease to be independent BOD members from the date of failure to meet the above standards and conditions. In that case, depending on the decision of the BOD, that member will not participate in the Company's activities as a BOD member. The BOD must notify the case where an independent BOD member no longer meets the standards and conditions at the nearest GMS meeting or convene a GMS meeting to elect additional or replace independent BOD members within 06 months from the date of receiving the notice from the relevant independent BOD member.
- 4. After automatically losing their status, BOD members are still responsible for their decisions during their term of office.

Article 8. Chairman of the BOD

- The Chairman of the BOD is elected, dismissed and removed by the BOD from among the BOD members.
- 2. The Chairman of the BOD may not concurrently hold the position of General Director.
- 3. The Chairman of the BOD has the following rights and obligations:
 - a. Develop the BOD's operating program and plan.
 - Prepare or organize the preparation of the program, content, and documents for meetings; convene, preside over and chair the GMS meetings and BOD meetings.
 - c. Organize the approval of the BOD's resolutions and decisions.
 - d. Supervise the organization of the implementation of the BOD's Resolutions/Decisions.
 - e. Ensure that the BOD sends annual financial statements, reports on the Company's activities; audit reports and inspection reports of the BOD to shareholders at the GMS meeting.
 - f. Sign the BOD's Resolutions/Decisions on behalf of the BOD.
 - g. Sign labor contracts with the General Director on behalf of the BOD.
 - Assign tasks to BOD members, evaluate the performance of each BOD member, and the BOD's committees.
 - i. Other rights and obligations as prescribed by the Law on Enterprises and the Charter.
- 4. In case the Chairman of the BOD is absent or unable to perform their duties, they must authorize in writing the Vice Chairman of the BOD or another BOD member to perform the rights and obligations of the Chairman of the BOD. In case there is no authorized person or the Chairman of the BOD dies, is missing, is detained, is serving a prison sentence, is serving administrative handling measures at a compulsory detoxification center, compulsory education center, escapes from their place of residence, is restricted or loses civil act capacity, has difficulties in cognition and behavior control, is prohibited by the Court from holding positions, prohibited from practicing professions or doing certain jobs, the Vice Chairman of the BOD (if any) automatically assumes the role of Acting Chairman of the BOD until the remaining BOD members elect one of the members to hold the position of Chairman of the BOD according to the principle of majority approval of the remaining members.
- When deemed necessary, the BOD decides to appoint the Company Secretary. The Company Secretary has the rights and obligations as prescribed by the Law on Enterprises and the

Charter.

Article 9. Dismissal, Removal, Replacement and Supplementation of BOD Members

- 1. The GMS dismisses BOD members in the following cases:
 - a. Not meeting the standards and conditions for being a BOD member as prescribed by law and the Company's Charter.
 - b. Having a resignation letter and being approved.
 - c. Being dismissed by decision of the GMS if the GMS deems it necessary.
 - d. Other cases specified in the Charter.
- 2. The GMS removes BOD members in the following cases:
- Not participating in BOD activities for 06 consecutive months, except in cases of force majeure.
- b. Being removed by decision of the GMS if the GMS deems it necessary.
- c. Other cases specified in the Charter.
- 3. When deemed necessary for the interests of the Company, the BOD may submit to the GMS for consideration and decision on replacing BOD members; dismissing or removing BOD members in addition to the cases specified in Clauses 1 and 2 of this Article.
- The BOD must convene a GMS meeting to elect additional BOD members in the following cases:
 - a. The number of BOD members is reduced by more than 1/3 compared to the number specified in the Charter. In this case, the BOD must convene a GMS meeting within 60 days from the date the number of members is reduced by more than 1/3;
 - b. The number of independent BOD members is reduced, not ensuring the ratio prescribed by law and the Charter;
 - c. Except for the cases specified in points (a) and (b) of this clause, the BOD will submit to the GMS to elect new members to replace dismissed or removed BOD members at the nearest meeting.

Article 10. Methods of Election, Dismissal, Removal of BOD Members

- 1. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate candidates for the BOD.
- 2. Shareholders holding less than 10% of the total common shares have the right to combine their voting shares to meet the conditions for nominating BOD members.
- Common shareholders forming a group to nominate candidates for the BOD must notify the
 meeting of the group to the attending shareholders before the GMS opens in accordance with
 the Company's Charter.
- 4. If the number of BOD candidates through nomination and candidacy is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent BOD shall introduce additional candidates or organize nominations in accordance with the Charter, internal corporate governance regulations and the BOD's operating regulations. The incumbent BOD's introduction of additional candidates must be clearly announced before the GMS votes to elect BOD members in accordance with legal regulations.

- 5. The voting to elect BOD members must be carried out by cumulative voting, whereby each shareholder has a total number of voting shares corresponding to the total number of shares owned multiplied by the number of members to be elected of the BOD and shareholders have the right to cast all or part of their total votes for one or more candidates. The elected BOD members are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Charter is reached. In case 02 or more candidates have the same number of votes for the last BOD member, a re-election will be held among the candidates with the same number of votes or selection will be made according to the election regulations.
- The election, dismissal and removal of BOD members are decided by the GMS on a voting basis.
- 7. The election, dismissal and removal of BOD members must comply with other regulations in the Charter and internal corporate governance regulations.

Article 11. Notification of Election, Dismissal, Removal of BOD Members

- 1. In case BOD candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the GMS meeting opens on the Company's electronic information page so that shareholders can learn about these candidates before voting. BOD candidates must have a written commitment to the honesty and accuracy of the disclosed personal information and must commit to performing their duties honestly, carefully and for the best interests of the Company if elected as BOD members. The information related to BOD candidates disclosed includes:
 - a. Full name, date, month, year of birth.
 - b. Professional qualifications.
 - c. Work history.
 - d. Other management positions (including BOD positions of other companies).
 - e. Related interests to the Company and related parties of the Company.
 - f. Other information (if any) as specified in the Charter.
 - g. Information about companies where the candidate holds the position of BOD member, other management positions and related interests to the candidate's company (if any).
- 2. The notification of the results of the election, dismissal and removal of BOD members shall be carried out in accordance with the guidance on information disclosure.

CHAPTER III. BOARD OF DIRECTORS

Article 12. Rights and Obligations of the BOD

Implemented in accordance with the provisions of Article 27 of the Company's Charter, Article 23 of the Internal Corporate Governance Regulations and other relevant regulations.

Article 13. Duties and Powers of the BOD in Approving and Signing Transaction Contracts

- The BOD approves contracts and transactions with a value equal to or less than 35% or transactions that result in the total value of transactions arising within 12 months from the date of the first transaction having a value of less than 35% of the total asset value recorded in the most recent financial statement between the Company and one of the following subjects:
 - a. BOD members, General Director, Deputy General Directors, Chief Accountant, other

Company Managers and related persons of these subjects.

- b. Shareholders, authorized representatives of shareholders owning over 10% of the total common shares of the Company and their related persons.
- c. Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.
- 2. The Company's representative signing the contract or transaction must notify the BOD of the related parties to that contract or transaction and send a draft contract or the main content of the transaction. The BOD decides on the approval of the contract or transaction within 15 days from the date of receipt of the notice; BOD members with related interests to the parties in the contract or transaction do not have voting rights.

Article 14. Responsibilities of the BOD in Convening Extraordinary GMS Meetings

- The BOD must convene an extraordinary GMS meeting in the cases specified in Clause 2, Article 5 of the Internal Corporate Governance Regulations.
- 2. The convener of the GMS meeting must perform the following tasks:
 - a. Prepare a list of shareholders entitled to attend the meeting.
 - b. Provide information and resolve complaints related to the list of shareholders.
 - c. Prepare the program and content of the meeting.
 - d. Prepare documents for the meeting.
 - e. Draft the GMS's Resolution according to the expected content of the meeting; list and detailed information of candidates in case of electing BOD members and Supervisory Board members.
 - f. Determine the time and place of the meeting.
 - g. Send meeting invitation notices to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises.
 - h. Other tasks serving the meeting.

Article 15. Assisting Apparatus of the BOD

- The BOD may establish directly affiliated Committees/Subcommittees to support the BOD's
 activities in accordance with the Law on Enterprises and Article 31 of the Company's Charter.
 The Committees/Subcommittees are responsible for researching, advising and reporting to the
 BOD on the contents requested by the BOD and the contents under the responsibility of each
 Committee/Subcommittee as prescribed.
- 2. The implementation of the decisions of the BOD or the directly affiliated Committees/Subcommittees of the BOD must be in accordance with legal regulations and the Company's Charter.
- 3. The BOD may establish professional teams including one or more BOD members and one or more persons who are not BOD members if deemed necessary, with a BOD member as the Team Leader to appraise and/or advise the BOD to consider and approve issues within the authority and responsibility of the BOD.
- The BOD may request Departments/Offices/Centers/Units and/or officers and employees of the Company to consider and advise the BOD on related issues.
- 5. The BOD may invite consultants to conduct research and appraisal regularly or for specific

tasks.

CHAPTER IV. BOARD OF DIRECTORS MEETINGS

Article 16. BOD Meetings

BOD meetings are conducted in accordance with the provisions of Article 30 of the Charter and Article 26 of the Company's Internal Corporate Governance Regulations.

Article 17. BOD Meeting Minutes

BOD meeting minutes are prepared in accordance with the provisions of Clause 6, Article 26 of the Company's Internal Corporate Governance Regulations.

CHAPTER V. REPORTING AND DISCLOSURE OF INTERESTS

Article 18. Submission of Annual Reports

- 1. At the end of the fiscal year, the BOD must submit the following reports to the GMS:
- Report on the Company's business results.
- b. Financial statements.
- c. Report on the evaluation of the Company's management and administration.
- 2. The reports specified in Clauses 1 and 2 of this Article and the audit report must be kept at the Company's head office no later than 10 days before the opening date of the annual GMS meeting. Shareholders owning shares of the Company continuously for at least 01 year have the right to directly review the reports specified in this Article themselves or together with practicing lawyers, accountants and auditors.

Article 19. Remuneration, Bonuses and Other Benefits of BOD Members

Implemented in accordance with the provisions of Article 28 of the Company's Charter.

Article 20. Disclosure of Related Interests

- 1. BOD members must declare to the Company their related interests, including:
- a. Name, business code, head office address, business line of the enterprise in which they own contributed capital or shares; the ratio and time of ownership of that contributed capital or shares.
- b. Name, business code, head office address, business line of the enterprise in which their related persons jointly or separately own contributed capital or shares of over 10% of charter capital.
- 2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date of arising related interests; amendments and supplements must be notified to the Company within 07 working days from the date of corresponding amendments and supplements.
- 3. BOD members acting on their own behalf or on behalf of others to perform work in any form within the scope of the Company's business activities must explain the nature and content of that work to the BOD and may only be performed with the approval of the majority of the

remaining BOD members; if performed without declaration or without the approval of the BOD, all income from that activity belongs to the Company.

CHAPTER VI. RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 21. Relationships Between BOD Members

- The relationship between BOD members is a coordinating relationship, BOD members are responsible for informing each other of relevant issues in the process of handling assigned work.
- In the process of handling work, the assigned BOD member who is primarily responsible must proactively coordinate the handling, if there are issues related to the field assigned to other BOD members.
 - In case there are still different opinions between BOD members, the primarily responsible member reports to the BOD Chairman for consideration and decision within their authority or organizes meetings or seeks the opinions of BOD members in accordance with legal regulations, the Charter, internal corporate governance regulations and these Regulations.
- In case of reassignment between BOD members, BOD members must hand over work, records and related documents. This handover must be made in writing and reported to the BOD Chairman.

Article 22. Relationship with the Board of Management

- The BOD ensures to create all favorable conditions in terms of mechanisms, policies, human resources and facilities for the Board of Management to complete their assigned tasks.
- The BOD decides on the structure of the Board of Management, approves the General Director's proposal on the assignment of tasks to the Deputy General Directors for the General Director to sign the assignment document on the basis of compliance with legal regulations, the Company's Charter and the Company's internal regulations.
- 3. The Resolutions and Decisions of the BOD are binding throughout the Company. When organizing the implementation of the BOD's Resolutions and Decisions, if issues detrimental to the Company are discovered, the General Director is responsible for requesting the BOD to consider and adjust accordingly.
- The BOD Chairman attends or authorizes another BOD member to attend management meetings and meetings to prepare content to be submitted to the BOD chaired by the General Director.
- At BOD meetings, the BOD Chairman or the meeting chair decides to invite relevant Deputy General Directors or Block Directors, Department Heads/Deputy Heads to attend the meeting, report specific work and provide opinions (if any) based on the meeting content.
- The Board of Management is responsible for creating all favorable conditions for BOD
 members to perform their assigned tasks and access information and reports in the fastest time.
- Quarterly, the BOD organizes meetings with the Board of Management to review and evaluate
 the results of task implementation in the quarter, and if necessary, may convene monthly
 meetings to directly direct the work to be performed.

8. In case of discovering risks or incidents that may significantly affect the Company's reputation or business activities or other necessary matters, the Board of Management must immediately report to the BOD Chairman and the BOD members directly responsible for that work area for timely direction and resolution.

Article 23. Relationship with the Audit Committee

- The relationship between the BOD and the Audit Committee is a coordinating relationship.
 The working relationship between the BOD and the Audit Committee is based on the principle of independence, while closely coordinating and supporting each other in the performance of tasks; at the same time, the BOD is responsible for directing and supervising the rectification and handling of violations according to the Audit Committee's recommendations.
- The BOD Chairman ensures that all Audit Committee members are invited to attend all regular and extraordinary BOD meetings.
- The BOD ensures that all copies of financial information and other information provided to BOD members, as well as resolutions, decisions and meeting minutes of the BOD are provided to Audit Committee members along with the provision to BOD members.
- 4. Upon receiving inspection minutes or summary reports of the Audit Committee's inspection, the BOD Chairman (or authorized Vice Chairman of the BOD) must study and direct the Board of Management to coordinate in developing a consolidation and rectification plan. The BOD, within its authority, must take measures or direct the Board of Management to seriously handle relevant departments and individuals who avoid, delay or refuse to correct errors and rectify violations after the Audit Committee's inspection.

CHAPTER VII. IMPLEMENTATION PROVISIONS

Article 24. Effectiveness

- The Regulations on the Operation of the Board of Directors of the Company consist of 7 chapters, 24 articles and take effect from April 28, 2025 and replace the previous Regulations.
- Contents not specified in these Regulations are implemented in accordance with current legal regulations, the Company's Charter and/or the Company's internal corporate governance regulations.
- In case of changes in the law or conflicts between these Regulations and the provisions of the Company's Charter and the Company's internal corporate governance regulations, relevant legal regulations, the Charter and the Company's internal corporate governance regulations shall prevail.

Ho Chi Minh City, April 28, 2025

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET

SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness ------00o------

TÔNG
CÔNG TY XÂY DỤNG

CHARTER

HYDRAULICS CONSTRUCTION CORPORATION NO.4 -

(18th Amendment and Supplement)

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INTRODUCTION

The Charter of Hydraulic Construction Corporation No. 4 – JSC, as amended and supplemented for the 18th time ("the **Charter**"), was approved pursuant to Resolution No. 01/2025/NQ/TCT-DHDCD of the Annual General Meeting of Shareholders on April 28, 2025.

CHAPTER I. DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Interpretation of Terms

- 1. In this Charter, the following terms are understood as follows:
- a) "Corporation": means Hydraulics Construction Corporation No.4 Joint Stock Company;
- b) "Charter Capital": means the total par value of shares sold or registered for purchase upon successful conversion into a joint stock company and as prescribed in Article 6 of this Charter;
- "Law on Enterprises": means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and Law No. 03/2022/QH15 amending and supplementing a number of articles of the Law on Public Investment, the Law on Investment under the Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Enforcement (or any other legislative instruments that may amend, supplement, or replace the aforementioned laws from time to time);
- d) "Law on Securities": means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; and Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on securities, Law on Accounting, Law on Independent, Law on State budget, Law On Management And Use Of Public Property, Law On Tax Administration, Law On Personal Income Tax, Law On National Reserves, And Law On Penalties For Administrative Violations (or any other legislative instruments that may amend, supplement, or replace the aforementioned laws from time to time);
- e) "Vietnam": means the Socialist Republic of Vietnam;
- f) "Establishment Date": means the date the Company is issued the Enterprise Registration Certificate (Business Registration Certificate and equivalent documents) for the first time;
- g) "Executives": means the General Director, Deputy General Directors, Chief Accountant and other executive positions appointed by the Board of Directors within its authority as prescribed by law;
- h) "Managers": means the Company's managers, including the Chairman of the Board of

Directors, Vice Chairman of the Board of Directors, members of the Board of Directors, General Director;

- "Non-Executive Board Member": means a member of the Board of Directors who is not an executive as prescribed in Point g, Clause 1, Article 1 of this Charter and legal regulations;
 - j) "Independent Board Member": means a member of the Board of Directors as prescribed in Clause 2, Article 155 of the Law on Enterprises;
- k) "Audit Committee": means a body directly under the Board of Directors performing the internal audit function;
- "Related Person": means an individual or organization as prescribed in Clause 46, Article 4 of the Law on Securities and Clause 23, Article 4 of the Law on Enterprises;
- m) "Shareholder": means an individual or organization owning at least one (01) share of the Company;
- n) "Founding Shareholder": means a shareholder owning at least one (01) common share and signing the list of founding shareholders of the joint stock company;
 - o) "Major Shareholder": means a shareholder as prescribed in Clause 18, Article 4 of the Law on Securities:
 - p) "Operating Term": means the operating term of the Company as prescribed in Article 2 of this Charter and the extension period (if any) approved by the Company's General Meeting of Shareholders;
- q) "Internal Management Regulations": means a set of internal guidelines, policies, regulations, procedures and professional guidelines of the Company;
- r) "Stock Exchange": means the Vietnam Exchange and its subsidiaries.
- In this Charter, references to one or more provisions or other documents include amendments, supplements or replacement documents.
- 3. The headings (Chapters, Articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

CHAPTER II.

NAME, FORM, HEADQUATER, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, OPERATING TERM AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, Form, Headquater, Branches, Representative Offices, Business Locations and Operating Term of the Company

1. Coporation Name:

Vietnamese Name:

TỔNG CÔNG TY XÂY DỰNG THỦY LỢI 4-CTCP

Foreign Language Name:

HYDRAULICS CONSTRUCTION CORPORATION No4 - JOINT STOCK COMPANY

Abbreviated Name:

HYCO4-JSC

- Logo:



- The Coporation is a joint stock company with legal entity status in accordance with current Vietnamese law.
- Registered Headquater of the Coporation:
 - Headquater Address: 205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi
 Minh City

Phone:

(028) 38993850 - 38990877

- Fax:

(028) 38993851 - 38997845

Email:

thuyloi4@vnn.vn

Websilte:

http://thuyloi4.com.vn

- 4. The Coporation may establish branches, representative offices, and business locations in Vietnam and abroad to implement the Coporation's operational objectives in accordance with the decisions of the Board of Directors and within the scope permitted by law.
- 5. Unless terminated 1 early as specified in Clause 2, Article 55 or extended as specified in Article 56 of this Charter, the operating term of the Company is indefinite from the Establishment Date.

Article 3. Legal Representative of the Coporation

- The Coporation has one (01) legal representative. The legal representative of the Coporation
 may be one of the Chairman of the Board of Directors or the General Director. The Board of
 Directors decides and assigns the Chairman of the Board of Directors or the General
 Director as the legal representative of the Coporation.
- 2. The legal representative of the Coporation has the rights and obligations as prescribed by the Law on Enterprises and the Law on Securities.

OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COPORATION

Article 4. Objectives of the Coporation's Operations

1. The Coporation's business lines are:

No.	Name of Business Lines	Business Code
1.	Other civil engineering construction Details: Construction of civil works, industrial building enclosures.	4290
2.	Utility project construction Details: Construction of irrigation works, dykes, drainage systems, hydraulic structures, hydropower, roads, ports.	4220 (Mainly)
3.	Manufacture of clay building materials Details: Manufacture of building materials (not operating at the headquater).	2392
4.	Quarrying of stone, sand, gravel, clay Details: Quarrying of building materials (not operating at the headquater).	0810
5.	Wholesale of other building materials and installation equipment Details: Trading in building materials (not operating at the headquater).	4663
6.	Technical inspection and analysis Details: Inspection of building material quality and construction quality of irrigation, hydropower, transportation, industrial, civil and technical infrastructure projects.	7120
7.	Other specialized wholesale not elsewhere classified Details: Trading in materials and equipment for irrigation.	4669
8.	Mechanical processing; metal treatment and coating Details: Manufacturing and installing mechanical structures, structural steel for construction (not operating at the headquater).	2592
9.	Maintenance and repair of automobiles and other motor vehicles Details: Repair of motorcycles, construction machinery (not operating at the headquater).	4520
10.	Architectural and related technical consultancy activities Details: Investment consulting services for construction projects, construction (excluding construction design, construction surveys). Supervision of construction of irrigation, hydropower, civil and industrial projects.	7110
11.		4390
12.	Labor supply and management Details: Sending workers and experts to work abroad for a definite term.	7830

13.	Other education not elsewhere classified Details: Foreign language training, orientation education for workers going to work abroad.	8559
14.		8541
15.	Real estate business, land use rights owned, used or leased Details: Real estate business.	6810
16.		5229
17.	Tour operation Details: Domestic and international travel services.	7912
18.	General support services Details: Providing general services as requested by customers such as regular interior cleaning, maintenance, garbage disposal, mail delivery, reception, laundry and	8110
t	related services to meet customer needs. These activities are not related or responsible for the customer's main work or activities.	
19.	(excluding transmission, national power system dispatching and construction, operation of multi-purpose hydropower, nuclear power)	3511
20.	Real estate consulting, brokerage, auction, land use rights auction Details: Real estate management on a fee or contract basis.	6820
21.	Road freight transport Details: Passenger transport by car (excluding liquefied gas for transport)	4933
22.	Manufacture of metal components	2511
23.	Construction of residential buildings	4101
24.	Construction of non-residential buildings	4102
25.	Construction of railways	4211
26.	Construction of roads	4212
27.		4311
28.	Site preparation	4312
29.	Electrical system installation	4321
30.	Installation of plumbing, heating and air conditioning systems (excluding installation of refrigeration equipment (freezers, cold storage, ice machines, air conditioners, water coolers) using R22 refrigerant in the seafood processing industry and excluding mechanical processing, waste recycling, electroplating at the headquater)	4322
31.	Installation of other building systems	4329
	Completion of construction works	4330
33.	Warehousing and storage of goods	5210
	Headquater activities	7010
	Car rental	7710
36.	Rental of machinery, equipment and other tangible goods	7730

	without operators	
37.	Private security activities	8010
38.	Security system services	8020

2. Objectives of the Coporation's Operations:

Mobilize and use capital effectively in the process of developing production and business in the above areas, including investing in the construction of hydropower projects; investing in real estate business; and services to achieve the highest profit, increase dividends for shareholders, create stable jobs for employees, contribute to the state budget and develop the Coporation.

Article 5. Scope of Business and Operations of the Coporation

- The Coporation is permitted to conduct business activities in the industries and professions specified in this Charter that have been registered, notified of changes in registration content to the business registration agency and published on the National Business Registration Information Portal.
- The Coporation may register business activities in other industries, professions and fields not prohibited by law and must be approved by the General Meeting of Shareholders.

CHAPTER IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

Article 6. Charter Capital, Shares, Founding Shareholders

- The Charter Capital of the Coporation is: 160,083,380,000 VND (One hundred sixty billion, eighty-three million, three hundred eighty thousand Vietnamese Dong). The total charter capital of the Coporation is divided into 16,008,338 shares with a par value of 10,000 VND/share.
- The Coporation may change its charter capital when approved by the General Meeting of Shareholders and in accordance with the provisions of law.
- 3. All shares of the Coporation as of the date of approval of this Charter are common shares. The Coporation may have preference shares as decided by the General Meeting of Shareholders. The rights and obligations of shareholders holding each type of share are specified in Articles 12 and 13 of this Charter.
- The Coporation may issue other types of preference shares after obtaining the approval of the General Meeting of Shareholders and in accordance with the provisions of law.
- The Coporation was converted from a State-owned Coporation, so it does not have founding shareholders.
- 6. Common shares must be offered for sale to existing shareholders in priority at a ratio corresponding to their ownership ratio of common shares in the Coporation, unless the General Meeting of Shareholders decides otherwise. The number of shares not subscribed by shareholders will be decided by the Coporation's Board of Directors. The Board of

Directors may distribute those shares to shareholders and others with conditions no more favorable than those offered to existing shareholders, unless the General Meeting of Shareholders approves otherwise.

- 7. The Coporation may repurchase its issued shares in the manner prescribed in this Charter and current law. Repurchased shares are treasury shares, and the Board of Directors may offer them for sale in a manner consistent with the provisions of this Charter, the Law on Securities and related guiding documents.
- 8. The Coporation may issue other types of securities as prescribed by law.

Article 7. Share Certificates

- Shareholders of the Coporation are issued share certificates corresponding to the number and type of shares they own.
- Shares are securities confirming the legal rights and interests of the owner in a portion of the charter capital of the issuer. Shares must have all the contents specified in Clause 1, Article 121 of the Law on Enterprises.
- 3. Within thirty (30) days from the date of full submission of the application for transfer of share ownership as prescribed by the Coporation or within two (02) months from the date of full payment for shares as prescribed in the Coporation's share issuance plan (or another term as specified in the issuance terms), the share owner is issued a share certificate. The share owner does not have to pay the Coporation for the cost of printing the share certificate.
- 4. In case the share certificate is lost, damaged or destroyed in another form, the shareholder is reissued a share certificate by the Coporation at the request of that shareholder. The shareholder's request must include the following contents:
 - Information about the shares that have been lost, damaged or destroyed in another form;
 - Commitment to take responsibility for disputes arising from the reissue of new shares.

Article 8. Other Securities Certificates

Bond certificates or other securities certificates issued by the Coporation must bear the signature of the legal representative and the Coporation's seal.

Article 9. Share Transfer

- All shares are freely transferable unless otherwise provided by this Charter and the law.
 Listed shares and shares registered for trading on the Stock Exchange are transferred in
 accordance with the provisions of securities law and the securities market.
- Shares that have not been fully paid for cannot be transferred and enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share

capital from equity sources, the right to buy newly offered shares and other rights as prescribed by law.

Article 10. Share Repurchase

- In case a shareholder fails to pay the full and on-time amount payable for the purchase of shares, the Board of Directors shall notify and have the right to request that shareholder to pay the remaining amount and be liable corresponding to the total par value of the registered shares for the Coporation's financial obligations arising from the failure to pay in full.
- The payment notice mentioned above must clearly state the new payment deadline (at least 07 days from the date of sending the notice), the payment location and the notice must clearly state that if payment is not made as requested, the unpaid shares will be repurchased.
- The Board of Directors has the right to repurchase unpaid shares in case the requests in the notice mentioned above are not fulfilled.
- 4. Repurchased shares are considered shares entitled to be offered for sale as prescribed by the Law on Enterprises. The Board of Directors may directly or authorize the sale and redistribution under the conditions and methods that the Board of Directors deems appropriate.
- 5. Shareholders holding repurchased shares must relinquish their shareholder status for those shares, but are still liable corresponding to the total par value of the registered shares for the Coporation's financial obligations arising at the time of repurchase as decided by the Board of Directors from the date of repurchase to the date of payment. The Board of Directors has full authority to decide on the enforcement of full payment of share value at the time of repurchase.
- 6. The repurchase notice is sent to the holder of the repurchased shares before the repurchase. The repurchase is still valid even in case of errors or negligence in sending the notice.

CHAPTER V. ORGANIZATIONAL STRUCTURE, GOVERNANCE AND CONTROL

Article 11. Organizational Structure, Governance and Control

- The organizational structure of management, governance and control of the Coporation includes:
 - General Meeting of Shareholders.
 - b. Board of Directors; Audit Committee under the Board of Directors.
 - General Director.
- 2. The Coporation ensures that at least 20% of the members of the Board of Directors are independent members and establishes an Audit Committee under the Board of Directors. Independent members of the Board of Directors and the Audit Committee participate in the supervision and organization of internal control over the management and administration of the Coporation.

CHAPTER VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Rights of Shareholders

- Common shareholders have the following rights:
 - a. Attend and speak at the General Meeting of Shareholders and exercise voting rights directly or through authorized representatives or other forms prescribed by the Coporation's Charter and the law. Each common share has one vote;
 - b. Receive dividends at the rate decided by the General Meeting of Shareholders;
 - c. Have priority to buy new shares in proportion to the ownership ratio of common shares of each shareholder in the Coporation;
 - Freely transfer their shares to others, except as provided in the Law on Enterprises and other relevant laws;
 - e. Review, search and extract information about the name and contact address in the list of shareholders with voting rights; request correction of their inaccurate information;
 - Review, search, extract or copy the Coporation's Charter, minutes of the General Meeting of Shareholders and Resolutions of the General Meeting of Shareholders;
 - g. When the Coporation is dissolved or bankrupt, receive a portion of the remaining assets corresponding to the ownership ratio of shares in the Coporation;
 - Request the Coporation to repurchase shares in the cases specified in Article 132 of the Law on Enterprises;
- Be treated equally. Each share of the same type gives the owning shareholders equal rights, obligations and benefits. In case the Coporation has preference shares, the rights and obligations attached to the preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;
 - Have full access to periodic and extraordinary information disclosed by the Coporation as prescribed by law;
 - k. Have their legitimate rights and interests protected; request the suspension and cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors as prescribed by the Law on Enterprises;
 - Other rights as prescribed by law and this Charter.
- 2. Shareholders or groups of shareholders owning 05% or more of the total common shares have the following rights:

- Request the Board of Directors to convene the General Meeting of Shareholders as prescribed by the Law on Enterprises;
- b. Review, search, extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Audit Committee, contracts and transactions subject to the approval of the Board of Directors and other documents, except documents related to trade secrets and business secrets of the Coporation;
- c. Request the Board of Directors to inspect specific issues related to the management and administration of the Coporation when deemed necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, legal document number of the individual shareholder; name, enterprise code or legal document number of the organization, headquater address of the organizational shareholder; number of shares and time of share registration of each shareholder, total number of shares of the group of shareholders and ownership ratio in the total number of shares of the Coporation; issues to be inspected, purpose of inspection. In this case, the inspection is conducted directly by the Audit Committee and reported to the Board of Directors;
- d. Propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Coporation no later than three (03) working days before the opening date. The proposal must state the shareholder's name, number of shares of each type of the shareholder, and the issues proposed to be included in the meeting agenda;
- e. Other rights as prescribed by law and this Charter.
- 3. Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate and apply for positions on the Board of Directors. The nomination of candidates for the Board of Directors is carried out as follows:
 - Common shareholders forming a group to nominate candidates for the Board of Directors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;
 - b. Based on the number of members of the Board of Directors, shareholders or groups of shareholders specified in this clause have the right to nominate one or more persons as candidates for the Board of Directors as decided by the General Meeting of Shareholders. If the number of candidates nominated by shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates are nominated by the Board of Directors and other shareholders.

Article 13. Obligations of Shareholders

Common shareholders have the following obligations:

Pay in full and on time the number of shares committed to buy.

- 2. Do not withdraw contributed capital in the form of common shares from the Coporation in any form, except when the shares are repurchased by the Coporation or others. In case a shareholder withdraws part or all of the contributed share capital in violation of this clause, that shareholder and related parties in the Coporation must jointly be liable for the Coporation's debts and other property obligations within the value of the withdrawn shares and the damages incurred.
- Comply with the Coporation's Charter and internal management regulations.
- Comply with the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
- Keep confidential the information provided by the Coporation as prescribed in the Coporation's Charter and the law; use the provided information only to exercise and protect their legal rights and interests; strictly prohibit the dissemination or copying and sending of information provided by the Coporation to other organizations and individuals.
- 6. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:
 - a. Attend and vote directly at the meeting;
 - Authorize other individuals or organizations to attend and vote at the meeting;
 - Attend and vote through online conferences, electronic voting or other electronic forms;
 - d. Send voting ballots to the meeting via mail, fax, email;
 - e. Send voting ballots by other means as prescribed in this Charter.
- 7. Be personally liable when acting on behalf of the Coporation in any form to perform one of the following acts:
 - a. Violate the law:
 - Conduct business and other transactions for personal gain or to serve the interests of other organizations and individuals;
 - Pay off debts that are not due before financial risks to the Coporation.
- 8. Fulfill other obligations as prescribed by current law.

Arrticle 14. General Meeting of Shareholders

1. The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making body of the Coporation. The Annual General Meeting of Shareholders is held once a year and within four (04) months from the end of the fiscal year. The Board of Directors decides to extend the Annual General Meeting of

Shareholders if necessary, but not more than six (06) months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue of the General Meeting of Shareholders is determined as the place where the chairperson attends the meeting and is located in Vietnam.

- 2. The Board of Directors convenes the Annual General Meeting of Shareholders and selects a suitable venue. The Annual General Meeting of Shareholders decides on issues prescribed by law and the Coporation's Charter, especially approving the audited annual financial statements. If the audit report on the Coporation's annual financial statements contains material exceptions, adverse audit opinions or disclaimers, the Coporation must invite a representative of the approved audit organization to audit the Coporation's financial statements to attend the Annual General Meeting of Shareholders, and the representative of the approved audit organization mentioned above is responsible for attending the Coporation's Annual General Meeting of Shareholders.
- 3. 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 benefit of the Coporation;
 - b. The remaining number of members of the Board of Directors is less than the minimum number of members prescribed by law;
 - c. At the request of shareholders or groups of shareholders owning 05% or more of the total common shares; the request to convene the General Meeting of Shareholders must be in writing, stating the reasons and purposes of the meeting, with the full signatures of the relevant shareholders or the request document is made in multiple copies and collects the full signatures of the relevant shareholders;
 - d. The number of members of the Board of Directors is reduced by more than 1/3 compared to the number of members specified in this Charter or the number of independent members of the Board of Directors is reduced, not ensuring the minimum number specified in this Charter;
 - e. Other cases as prescribed by law and this Charter.
- 4. Convening an Extraordinary General Meeting of Shareholders
 - a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the remaining number of members of the Board of Directors is as prescribed in point b, clause 3 of this Article or from the date of receiving the request specified in point c, clause 3 of this Article;
 - b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in point a, clause 4 of this Article, then within the next thirty (30) days, the Shareholder or group of Shareholders requesting the meeting as specified in point c, clause 3 of this Article has the right to represent the Coporation to convene the General Meeting of Shareholders.

In this case, the shareholder or group of shareholders convening the General

Meeting of Shareholders may request the Business Registration Agency to supervise the order and procedures for convening, conducting the meeting and issuing the resolution of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders are reimbursed by the Coporation. These costs do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

c. The procedures for organizing the General Meeting of Shareholders are as prescribed by the Law on Enterprises.

Article 15. Rights and Obligations of the General Meeting of Shareholders

- The General Meeting of Shareholders has the following rights and obligations:
 - a. Approve the development direction of the Coporation;
 - Decide on the type of shares and the total number of shares of each type authorized for sale; decide on the annual dividend rate for each type of share;
 - c. Elect, dismiss, and remove members of the Board of Directors;
 - Decide to invest or sell assets with a value of 50% or more of the total asset value recorded in the Coporation's most recent financial statements;
 - e. Decide to amend and supplement the Coporation's Charter;
 - Approve the annual financial statements;
 - g. Decide to repurchase more than 10% of the total number of sold shares of each type;
 - Review and handle violations of members of the Board of Directors that cause damage to the Coporation and its shareholders;
 - Decide on the reorganization and dissolution of the Coporation;
 - Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors;
 - Approve the Internal Governance Regulations; Operating Regulations of the Board of Directors;
 - Approve the list of approved audit firms; decide on the approved audit firm to audit
 the Coporation's operations, and dismiss the approved auditor when deemed
 necessary;
 - m. Other rights and obligations as prescribed by law.
- 2. The General Meeting of Shareholders discusses and approves the following issues:

- The Coporation's annual business plan;
- The audited annual financial statements;
- c. The Board of Directors' report on the management and performance of the Board of Directors and each member of the Board of Directors; independent members of the Board of Directors in the Audit Committee are responsible for reporting at the Annual General Meeting of Shareholders;
- d. The dividend rate for each share of each type;
- e. The number of members of the Board of Directors;
- f. Elect, dismiss, and remove members of the Board of Directors;
- g. Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors;
- Approve the list of approved audit firms; decide on the approved audit firm to audit the Coporation's operations when deemed necessary;
- i. Supplement and amend the Coporation's Charter;
- j. The type of shares and the number of new shares issued for each type of share;
- k. Divide, separate, merge, consolidate or convert the Coporation;
- Reorganize and dissolve (liquidate) the Coporation and appoint the liquidator;
- Decide to invest or sell assets with a value of 50% or more of the total asset value recorded in the Coporation's most recent financial statements;
- Decide to repurchase more than 10% of the total number of sold shares of each type;
- The Coporation enters into contracts and transactions with the subjects specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the Coporation's total asset value recorded in the most recent financial statements;
- p. Approve the transactions specified in Clause 4, Article 293 of 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;
- q. Approve the internal regulations on corporate governance, the operating regulations of the Board of Directors;
- Other issues as prescribed by law and this Charter.

 All resolutions and issues included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 16. Authorization to Attend the General Meeting of Shareholders

- Shareholders or authorized representatives of organizational shareholders may attend the
 meeting directly, or authorize one or more other individuals or organizations to attend the
 meeting, or attend the meeting through one of the forms specified in Clause 3, Article 144
 of the Law on Enterprises.
- 2. The authorization of individuals or organizations to represent and attend the General Meeting of Shareholders as specified in Clause 1 of this Article must be in writing. The authorization document is prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of the authorization, the scope of the authorization, the term of the authorization, and the signatures of the authorizing party and the authorized party.

The authorized person attending the General Meeting of Shareholders must submit the authorization document when registering to attend the meeting. In case of reauthorization, the attendee must present the original authorization document of the shareholder or the authorized representative of the organizational shareholder (if not previously registered with the Coporation).

- 3. The voting ballot of the authorized person attending the meeting within the scope of the authorization is still valid when one of the following cases occurs, unless:
 - The authorizing person has died, has limited civil act capacity or has lost civil act capacity;
 - b. The authorizing person has canceled the authorization appointment;
 - c. The authorizing person has revoked the authority of the person performing the authorization.

This clause does not apply if the Coporation receives notice of one of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

Article 17. Changes to Rights

1. The change or cancellation of special rights attached to a type of preference share is effective when it is approved by shareholders representing 65% or more of the total voting shares of all attending shareholders. The resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of preference shareholders is only passed if it is approved by shareholders of the same type holding 75% or more of the total preference shares of that type attending the meeting or is approved by shareholders of the same type holding 75% or more of the total preference shares of that type in case of passing the resolution in the form of written opinions.

- 2. The organization of a meeting of shareholders holding a type of preference share to approve the above-mentioned change of rights is only valid when there are at least two (02) shareholders (or their authorized representatives) and holding at least one third (1/3) of the par value of the issued shares of that type. If there are not enough delegates as mentioned above, the meeting is reconvened within the next thirty (30) days and the holders of shares of that type (regardless of the number of people and shares) present directly or through authorized representatives are considered to have enough delegates required. At the meetings of preference shareholders mentioned above, the holders of shares of that type present directly or through representatives may request a secret ballot. Each share of the same type has equal voting rights at the above meetings.
- 3. The procedures for conducting such separate meetings are carried out similarly to the provisions of Articles 19, 20 and 21 of this Charter.
- 4. Unless the share issuance terms provide otherwise, the special rights attached to the types of shares with preferential rights to some or all issues related to the distribution of profits or assets of the Company are not changed when the Company issues additional shares of the same type.

Article 18. Convening Meetings, Meeting Agendas and Notices of General Meetings of Shareholders

- The Board of Directors convenes the Annual and Extraordinary General Meetings of Shareholders. The Board of Directors convenes Extraordinary General Meetings of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.
- The person convening the General Meeting of Shareholders must perform the following tasks:
 - a. Prepare a list of eligible shareholders to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders is prepared no more than ten (10) days before the date of sending the notice of the General Meeting of Shareholders. The Coporation must disclose information about the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the record date or earlier if the law on enterprises and securities provides otherwise;
 - b. Prepare the agenda and content of the meeting;
 - Prepare documents for the meeting;
 - d. Draft the resolution of the General Meeting of Shareholders according to the expected content of the meeting;
 - Determine the form of organizing the meeting directly or online, determine the time and place of the meeting;
 - f. Notify and send notices of the meeting to the contact address of each shareholder entitled to attend the meeting. The contact address of the shareholder is one of the following types of information: registered headquater address for organizations;

permanent residence address, temporary residence address, workplace address, phone number, email; or other address of the individual that the individual registers with the Coporation as the contact address; In case the Coporation sends the notice of meeting by email, the email address of the shareholder receiving the notice is the address stored and provided by the Vietnam Securities Depository and Clearing Corporation, or the email address registered by the Shareholder with the Coporation. In case the shareholder is a Coporation employee, the Notice may be delivered directly to them at the workplace;

- g. Other tasks serving the meeting.
- The notice of the General Meeting of Shareholders is sent to all shareholders by a method 3. that ensures it reaches the shareholder's contact address (express delivery to the shareholder's contact address or sent electronically from the Coporation's email address to the shareholder's email address registered with the Vietnam Securities Depository and Clearing Corporation or text message, fax, etc.), and is also published on the Coporation's website and the State Securities Commission, the Stock Exchange where the Coporation's shares are listed or registered for trading. The person convening the General Meeting of Shareholders must send the notice of the meeting to all shareholders in the list of shareholders entitled to attend the meeting no later than twenty-one (21) days before the opening date of the meeting, calculated from the date the notice is sent or properly delivered or earlier if the law on enterprises and securities provides otherwise. The agenda of the General Meeting of Shareholders and documents related to issues to be voted on at the meeting are sent to shareholders and/or posted on the Coporation's website. If the documents are not included with the notice of the General Meeting of Shareholders, the notice of the meeting must clearly state the link to all meeting documents for shareholders to access, including:
 - Meeting agenda, documents used in the meeting;
 - List and detailed information of candidates in case of electing members of the Board of Directors;
 - c. Voting ballots;
 - d. Draft resolutions for each issue on the meeting agenda.
- 4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Coporation no later than three (03) working days before the opening date of the meeting. The proposal must clearly state the shareholder's name, number of shares of each type of the shareholder, and the issues proposed to be included in the meeting agenda.
- 5. The person convening the General Meeting of Shareholders has the right to refuse the proposal specified in clause 4 of this Article if it falls into one of the following cases:
 - The proposal is not sent in accordance with the provisions of clause 4 of this Article;

- b. At the time of the proposal, the shareholder or group of shareholders does not hold enough 05% or more of the common shares as prescribed in Clause 2, Article 12 of this Charter;
- c. The proposed issue is not within the decision-making authority of the General Meeting of Shareholders;
- d. Other cases as prescribed by law and this Charter.

The person convening the General Meeting of Shareholders must accept and include the proposal specified in clause 4 of this Article in the draft agenda and content of the meeting, except for the cases specified in clause 5 of this Article; the proposal is officially added to the agenda and content of the meeting if it is approved by the General Meeting of Shareholders.

Article 19. Conditions for Conducting the General Meeting of Shareholders

- The General Meeting of Shareholders is conducted when the number of attending shareholders represents more than 50% of the total voting shares.
- 2. If the first meeting does not meet the conditions for conducting as prescribed in clause 1 of this Article, the notice of the second meeting is sent within thirty (30) days from the scheduled date of the first meeting. The second General Meeting of Shareholders is conducted when the number of attending shareholders represents 33% or more of the total voting shares.
- 3. If the second meeting does not meet the conditions for conducting as prescribed in clause 2 of this Article, the notice of the third meeting must be sent within twenty (20) days from the scheduled date of the second meeting. The third General Meeting of Shareholders is conducted regardless of the total voting shares of the attending shareholders.

Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders

- Before the opening of the meeting, the Coporation must conduct the shareholder registration procedure and must register until all eligible attending shareholders have registered in the following order:
 - a. When conducting shareholder registration, the Coporation issues each shareholder or authorized representative with voting rights a voting card and/or voting ballot, election ballot (if any), indicating the registration number, full name of the shareholder, full name of the authorized representative and the number of voting shares of that shareholder. The General Meeting of Shareholders discusses and votes on each issue on the agenda. The voting is conducted by voting for, against and abstaining. At the meeting, the number of cards voting for the resolution is collected first, the number of cards voting against the resolution is collected later, and finally the total number of votes for or against is counted to decide. The vote counting results are announced by the chairperson immediately before the closing of the meeting. The meeting elects people responsible for counting votes or supervising vote counting at the request of the chairperson. The number of members of

the vote counting committee is decided by the General Meeting of Shareholders based on the request of the chairperson of the meeting;

- b. Shareholders, authorized representatives of organizational shareholders or authorized persons who arrive after the meeting has opened have the right to register immediately and then have the right to participate and vote at the meeting immediately after registration. The chairperson is not responsible for stopping the meeting to allow late shareholders to register and the validity of the previously voted content remains unchanged.
- 2. The election of the chairperson, secretary and vote counting committee is specified as follows:

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- a. The Chairman of the Board of Directors acts as the chairperson or authorizes another member of the Board of Directors to act as the chairperson of the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors elect one of them to act as the chairperson of the meeting by majority vote.
- b. Unless otherwise provided in point a of this clause, the person who signed the notice of the General Meeting of Shareholders presides over the meeting to elect the chairperson of the meeting, and the person with the highest number of votes is the chairperson of the meeting;
- c. The chairperson appoints one or more persons to act as the secretary of the meeting;
- d. The General Meeting of Shareholders elects one or more persons to the vote counting committee at the request of the chairperson of the meeting.
- The agenda and content of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must specify and detail the time for each issue on the meeting agenda.
- 4. The chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda and reflect the wishes of the majority of attendees:
 - a. Arrange seating at the General Meeting of Shareholders venue;
 - b. Ensure the safety of everyone present at the meeting venue;
 - c. Create conditions for shareholders to attend (or continue to attend) the meeting. The person convening the General Meeting of Shareholders has full authority to change the above measures and apply all necessary measures. The applied measures may include issuing admission tickets or using other forms of selection.
 - The General Meeting of Shareholders discusses and votes on each issue on the agenda. The voting is conducted by voting for, against and abstaining. The vote counting results are announced by the chairperson immediately before the closing

of the meeting.

- Shareholders or authorized persons who arrive after the meeting has opened are still
 allowed to register and have the right to participate in voting immediately after
 registration; in this case, the validity of the previously voted content remains
 unchanged.
- 7. The person convening the meeting or the chairperson of the General Meeting of Shareholders has the following rights:
- Request all attendees to undergo inspection or other legal and reasonable security measures;
- b. Request the competent authority to maintain order at the meeting; expel those who do not comply with the chairperson's direction, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security inspection requirements from the General Meeting of Shareholders.
- 8. The chairperson has the right to postpone the General Meeting of Shareholders that has a sufficient number of registered attendees for a maximum of three (03) working days from the scheduled opening date of the meeting and may only postpone the meeting or change the meeting venue in the following cases:
 - a. The meeting venue does not have enough convenient seating for all attendees;
 - The communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss and vote;
 - c. Attendees obstruct, disrupt order, or risk making the meeting unfair and unlawful.
- 9. If the chairperson postpones or suspends the General Meeting of Shareholders in violation of clause 8 of this Article, the General Meeting of Shareholders elects another person from among the attendees to replace the chairperson to conduct the meeting until the end; all resolutions passed at that meeting are valid.
- 10. If the Coporation applies modern technology to organize the General Meeting of Shareholders through online meetings, the Coporation is responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic forms in accordance with relevant laws and detailed provisions in the Coporation's Internal Governance Regulations.

Article 21. Conditions for the General Meeting of Shareholders Resolutions to be Passed

- 1. Resolutions on the following content are passed if they are approved by shareholders representing 65% or more of the total voting shares of all attending shareholders, except as provided in clauses 3, 4 and 6, Article 148 of the Law on Enterprises:
 - Type of shares and total number of shares of each type;
 - b. Change of business lines and fields;

- c. Change of the Coporation's management organizational structure;
- d. Investment project or sale of assets with a value of 50% or more of the total asset value recorded in the Coporation's most recent financial statements;
- e. Reorganization, dissolution of the Coporation.
- Resolutions are passed when they are approved by shareholders holding more than 50% of the total voting shares of all attending shareholders, except as provided in clause 1 of this Article and clauses 3, 4 and 6, Article 148 of the Law on Enterprises.
- Resolutions of the General Meeting of Shareholders passed by 100% of the total voting shares are legal and valid even if the procedures for convening the meeting and passing the resolution violate the provisions of the Law on Enterprises and the Coporation's Charter.

Arrticle 22. Authority and Procedures for Collecting Written Opinions from Shareholders to Pass Resolutions of the General Meeting of Shareholders

The authority and procedures for collecting written opinions from shareholders to pass resolutions of the General Meeting of Shareholders are carried out as follows:

- The Board of Directors has the right to collect written opinions from shareholders to pass resolutions of the General Meeting of Shareholders on all issues within the decisionmaking authority of the General Meeting of Shareholders when deemed necessary for the benefit of the Coporation.
- 2. The Board of Directors must prepare opinion ballots, draft resolutions of the General Meeting of Shareholders, documents explaining the draft resolutions and send them to all shareholders with voting rights no later than ten (10) days before the deadline for returning the opinion ballots. The requirements and methods for sending opinion ballots and acCoporationing documents are carried out in accordance with the provisions of clause 3, Article 18 of this Charter.
- 3. The opinion ballot must have the following main contents:
 - a. Name, headquater address, enterprise code;
 - b. Purpose of collecting opinions;
 - c. Full name, contact address, nationality, legal document number of the individual shareholder; name, enterprise code or legal document number of the organization, headquater address of the organizational shareholder or full name, contact address, nationality, legal document number of the individual representing the organizational shareholder; number of shares of each type and number of voting shares of the shareholder;
 - d. Issues to be voted on for decision;

- e. Voting options including for, against and abstaining for each issue to be voted on;
- Deadline for returning the answered opinion ballots to the Coporation;
- g. Full name and signature of the Chairman of the Board of Directors.
- 4. Shareholders may send answered opinion ballots to the Coporation by mail, fax or email as follows:
 - a. In case of sending by mail, the answered opinion ballots must bear the signature of the individual shareholder, the authorized representative or the legal representative of the organizational shareholder. The opinion ballots sent to the Coporation must be in a sealed envelope and no one has the right to open it before counting the votes;
 - b. In case of sending by fax or email, the opinion ballots sent to the Coporation must be kept confidential until the time of counting the votes;
 - c. Opinion ballots sent to the Coporation after the deadline specified in the content of the opinion ballot or opened in case of sending by mail and disclosed in case of sending by fax or email are invalid. Opinion ballots not sent back are considered abstentions.
- 5. The Board of Directors counts the votes and prepares a vote counting record under the supervision of a shareholder who does not hold a management position in the Coporation. The vote counting record must have the following main contents:
 - a. Name, headquater address, enterprise code;
 - Purpose and issues to be voted on for passing resolutions;
 - Number of shareholders with total voting shares participating in voting, distinguishing between valid and invalid voting shares and methods of sending voting ballots, with an appendix listing participating shareholders;
 - d. Total number of votes for, against and abstaining for each issue;
 - Issues passed and corresponding voting rates;
 - f. Full name and signature of the Chairman of the Board of Directors, vote counters and vote supervisors.

Members of the Board of Directors, vote counters and vote supervisors are jointly responsible for the honesty and accuracy of the vote counting record; jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

6. The vote counting record and resolutions must be sent to shareholders within fifteen (15) days from the end of the vote counting. Sending the vote counting record and resolutions can be replaced by posting them on the Coporation's website within twenty-four (24) hours from the end of the vote counting.

- Answered opinion ballots, vote counting records, passed resolutions and related documents enclosed with the opinion ballots must be kept at the Coporation's headquater.
- Resolutions passed in the form of collecting written opinions from shareholders are valid if they are approved by shareholders holding more than 50% of the total voting shares of all voting shareholders and have the same validity as resolutions passed at the General Meeting of Shareholders.

Article 23. Resolutions and Minutes of the General Meeting of Shareholders

- The General Meeting of Shareholders must be minuted and may be recorded or stored electronically. The minutes must be in Vietnamese, may be in a foreign language, and contain the following main contents:
 - Name, headquater address, enterprise code;
 - b. Time and place of the General Meeting of Shareholders:
 - c. Meeting agenda and content;
 - d. Full names of the chairperson and secretary;
 - e. Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each item on the agenda;
 - f. Number of shareholders and total voting shares of attending shareholders, appendix of the list of registered shareholders, attending shareholder representatives with corresponding shares and voting shares;
 - g. Total voting shares for each voting item, clearly stating the voting method, total valid votes, invalid votes, votes for, against, and abstentions; corresponding percentage of the total voting shares of attending shareholders;
 - Issues passed and corresponding voting rates;
 - i. Full names and signatures of the chairperson and secretary. If the chairperson or secretary refuses to sign the minutes, the minutes are valid if signed by all other attending members of the Board of Directors and contain all the contents specified in this clause. The meeting minutes must clearly state the refusal of the chairperson and secretary to sign the minutes.
- 2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairperson and secretary of the meeting or other persons signing the minutes are jointly responsible for the honesty and accuracy of the minutes.
- 3. Minutes in Vietnamese and foreign languages have the same legal validity. If there is a difference in content between the Vietnamese and foreign language minutes, the content in the Vietnamese minutes prevails.

4. Resolutions, minutes of the General Meeting of Shareholders, appendix of the list of registered attending shareholders with shareholder signatures, authorization documents to attend the meeting, all attached documents (if any) and related documents attached to the meeting notice must be disclosed in accordance with the law on information disclosure in the securities market and must be kept at the Coporation's headquater.

Article 24. Request for Annulment of General Meeting of Shareholders Resolutions

Within ninety (90) days from the date of receipt (or from the time the Coporation discloses information in accordance with the law on the Coporation's website) of the resolution or minutes of the General Meeting of Shareholders or the vote counting record of the General Meeting of Shareholders, shareholders or groups of shareholders specified in the Law on Enterprises have the right to request the Court or Arbitration to review and annul the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

- 1. The procedures for convening the meeting and making decisions by the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Coporation's Charter, except as specified in Clause 3, Article 21 of this Charter.
- 2. The content of the resolution violates the law or this Charter.

CHAPTER VII. BOARD OF DIRECTORS

Article 25. Nomination and Candidacy of Board of Directors Members

- 1. If candidates for the Board of Directors have been identified, the Coporation must disclose information related to the candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Coporation's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment to the honesty and accuracy of the disclosed personal information and must commit to performing their duties honestly, diligently and in the best interests of the Coporation if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors includes:
 - a. Full name, date of birth;
 - b. Professional qualifications;
 - c. Work history;
 - d. Other management positions (including Board of Directors positions of other companies);
 - e. Related interests with the Coporation and related parties of the Coporation;
 - f. Other information (if any) as specified in this Charter;

- g. The Coporation (public Coporation) is responsible for disclosing information about companies where the candidate holds a position as a member of the Board of Directors, other management positions and related interests with the candidate's Coporation (if any).
- Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate candidates for the Board of Directors as follows:
 - Shareholders or groups of shareholders owning from 10% to less than 15% of the total voting shares may nominate a maximum of one (01) candidate for the Board of Directors;
 - Shareholders or groups of shareholders owning from 15% to less than 30% of the total voting shares may nominate a maximum of two (02) candidates for the Board of Directors;
 - Shareholders or groups of shareholders owning from 30% to less than 40% of the total voting shares may nominate a maximum of three (03) candidates for the Board of Directors;
 - d. Shareholders or groups of shareholders owning from 40% to less than 50% of the total voting shares may nominate a maximum of four (04) candidates for the Board of Directors;
 - e. Shareholders or groups of shareholders owning from 50% to less than 60% of the total voting shares may nominate a maximum of five (05) candidates for the Board of Directors;
 - f. Shareholders or groups of shareholders owning from 60% to less than 70% of the total voting shares may nominate a maximum of six (06) candidates for the Board of Directors;
- g. Shareholders or groups of shareholders owning from 70% to less than 80% of the total voting shares may nominate a maximum of seven (07) candidates for the Board of Directors;
 - h. Shareholders or groups of shareholders owning from 80% to less than 90% of the total voting shares may nominate a maximum of eight (08) candidates for the Board of Directors.
 - Shareholders holding less than 10% of the total voting shares may combine their voting shares to meet the conditions for nominating members of the Board of Directors.
- 4. If the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors introduces additional candidates or organizes nominations as specified in this Charter, the Coporation's Internal Governance Regulations and the Board of Directors' Operating Regulations. The incumbent Board of Directors' introduction of additional candidates must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance

with the law.

 Members of the Board of Directors must meet the standards and conditions specified in Article 155 of the Law on Enterprises and this Charter.

Article 26. Composition and Term of Board of Directors Members

- The number of members of the Board of Directors ranges from three (03) to seven (07) persons. The specific number of members for each term is decided by the General Meeting of Shareholders.
- 2. The term of a member of the Board of Directors is no more than five (05) years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a Coporation for no more than two (02) consecutive terms. If all members of the Board of Directors end their term at the same time, those members continue to be members of the Board of Directors until new members are elected to replace them and take over the work.
- 3. The structure of the Board of Directors is as follows:
 - a. The Coporation's Board of Directors must ensure that at least one-third (1/3) of the total members of the Board of Directors are non-executive members. The Coporation minimizes the number of Board of Directors members holding executive positions in the Coporation to ensure the independence of the Board of Directors.
 - b. The number of independent members of the Board of Directors must comply with the requirements of applicable laws.
- 4. A member of the Board of Directors no longer has the status of a member of the Board of Directors in the event of being dismissed, removed, or replaced by the General Meeting of Shareholders in accordance with the Law on Enterprises.
- The appointment of members of the Board of Directors must be disclosed in accordance with the law on information disclosure in the securities market.
- Members of the Board of Directors are not required to be shareholders of the Coporation.

Article 27. Rights and Obligations of the Board of Directors

- The Board of Directors is the Coporation's management body, with full authority to act on behalf of the Coporation to decide and exercise the rights and obligations of the Coporation, except for the rights and obligations under the authority of the General Meeting of Shareholders.
- 2. The powers and obligations of the Board of Directors are prescribed by law, the Coporation's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:
 - a. Decide on the Coporation's medium-term development strategy and plan and annual

business plan;

- Propose the type of shares and the total number of shares authorized for sale of each type;
- Decide to sell unsold shares within the scope of the number of shares authorized for sale of each type; decide to raise additional capital in other forms;
- Decide on the selling price of the Coporation's shares and bonds;
- Decide to repurchase shares in accordance with Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- f. Decide on investment plans and investment projects within the authority and limits prescribed by law;
- Decide on market development, marketing and technology solutions;
- h. Approve contracts for purchase, sale, loan, lending and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Coporation's most recent financial statements, unless the contracts and transactions are under the decision-making authority of the General Meeting of Shareholders as specified in Point d, Clause 2, Article 138 and Clause 1, Clause 3, Article 167 of the Law on Enterprises;
- Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the General Director, Deputy General Director, Chief Accountant and other important managers; decide on salaries, remuneration, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, decide on the remuneration and other benefits of those persons;
- Supervise and direct the General Director and other managers in the daily business operations of the Coporation;
- Decide on the organizational structure, internal management regulations of the Coporation, decide to establish subsidiaries, branches, representative offices and contribute capital to, purchase shares of other enterprises;
 - Approve the agenda, content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;
 - m. Submit the audited annual financial statements to the General Meeting of Shareholders;
 - Propose the dividend rate to be paid; decide on the time and procedures for paying dividends or handling losses arising in the course of business;

- o. Propose the reorganization and dissolution of the Coporation; request the bankruptcy of the Coporation;
- p. Decide to issue the Board of Directors' Operating Regulations, the Coporation's Internal Governance Regulations after being approved by the General Meeting of Shareholders; decide to issue the Operating Regulations of the Audit Committee under the Board of Directors, the Coporation's Information Disclosure Regulations; and other regulations under its authority;
- q. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other legal provisions and the Coporation's Charter.
- 3. The Board of Directors must report to the General Meeting of Shareholders on the operating results of the Board of Directors in accordance with the law on securities.

Article 28. Remuneration, Bonuses and Other Benefits of Board of Directors Members

- 1. The Coporation 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 work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to complete the duties of members of the Board of Directors and the daily remuneration rate. The Board of Directors estimates the remuneration for each member on a unanimous basis.
- The Chairman of the Board of Directors, full-time members of the Board of Directors or members concurrently holding executive positions are entitled to salaries according to the Coporation's salary and bonus regulations or salaries as agreed upon and approved by the Board of Directors.
- The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.
- 5. The remuneration of each member of the Board of Directors is included in the Coporation's business expenses in accordance with the law on corporate income tax, is presented as a separate item in the Coporation's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.
- 6. Members of the Board of Directors holding executive positions or members of the Board of Directors working in the Committees/Subcommittees of the Board of Directors or performing other tasks outside the scope of the normal duties of a member of the Board of Directors may be paid additional fees, salaries, bonuses in the form of time-based salary, lump-sum salary, installments, or in other forms according to the Coporation's Salary Regulations or as decided by the Board of Directors.
- Members of the Board of Directors have the right to be reimbursed for all travel, accommodation and other reasonable expenses they have incurred in performing their duties as members of the Board of Directors, including expenses incurred in attending the General Meeting of Shareholders, Board of Directors meetings or Board of Directors subcommittee meetings.

8. Members of the Board of Directors may be purchased liability insurance by the Coporation after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations of the law and the Coporation's Charter.

Arrticle 29. Chairman of the Board of Directors

- The Chairman of the Board of Directors is elected, dismissed, or discharged by the Board of Directors from among its members.
- 2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director.
- 3. The Chairman of the Board of Directors has the following rights and obligations:
 - a. Prepare the program and plan of activities of the Board of Directors;
 - Prepare the agenda, content, and documents for the meeting; convene, preside over, and chair the meetings of the Board of Directors;
 - Organize the passage of resolutions and decisions of the Board of Directors;
 - d. Supervise the organization and implementation of the resolutions and decisions of the Board of Directors;
 - e. Chair the General Meeting of Shareholders;
 - Other rights and obligations as prescribed by the Law on Enterprises and this Charter.
- 4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed or discharged, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation letter or dismissal or discharge.
- 5. In case the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize another member in writing to perform the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors dies, is missing, is detained, is serving a prison sentence, is serving an administrative handling measure at a compulsory detoxification center, compulsory education institution, escapes from their place of residence, is restricted or loses civil act capacity, has difficulties in cognition or controlling behavior, is prohibited by the Court from holding a position, prohibited from practicing a profession or doing a certain job, the remaining members elect one of them to hold the position of Chairman of the Board of Directors by a majority vote of the remaining members until a new decision is made by the Board of Directors.

Article 30. Meetings of the Board of Directors

1. The Chairman of the Board of Directors is elected at the first meeting of the Board of

Directors within seven (07) working days from the date of the end of the election of that Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there are more than one member with the highest and equal number of votes or percentage of votes, the members vote by majority to select one of them to convene the meeting of the Board of Directors.

- The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.
- 3. The Chairman of the Board of Directors convenes the meeting of the Board of Directors in the following cases:
 - a. Upon the request of an independent member of the Board of Directors;
 - b. Upon the request of the General Director or at least 05 other managers;
 - c. Upon the request of at least 02 members of the Board of Directors;
 - d. Other necessary cases (if any).
- The request specified in Clause 3 of this Article must be made in writing, clearly stating
 the purpose, issues to be discussed and decisions within the authority of the Board of
 Directors.
- 5. The Chairman of the Board of Directors must convene the meeting of the Board of Directors within seven (07) working days from the date of receipt of the request specified in Clause 3 of this Article. In case of failure to convene the meeting of the Board of Directors as requested, the Chairman of the Board of Directors shall be liable for damages caused to the Coporation; the requester has the right to replace the Chairman of the Board of Directors to convene the meeting of the Board of Directors.
- 6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send the notice of the meeting at least three (03) working days before the meeting date. The notice of the meeting must specify the time and place of the meeting, the agenda, the issues to be discussed and decided. The notice of the meeting must be accompanied by documents used at the meeting and the voting ballots of the members.

The notice of the meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means or other methods and ensure that it reaches the contact address of each member of the Board of Directors registered with the Coporation.

- 7. The meeting of the Board of Directors is conducted when at least three-quarters (3/4) of the total number of members attend. If the meeting convened in accordance with this clause does not have enough members attending as required, it shall be convened for the second time within seven (07) days from the scheduled date of the first meeting. In this case, the meeting is conducted if more than half of the members of the Board of Directors attend.
- 8. Members of the Board of Directors are considered to have attended and voted at the

meeting in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing others to attend and vote as specified in Clause 11 of this Article;
- c. Attending and voting through online conferences, electronic voting or other electronic forms;
- d. Sending voting ballots to the meeting by mail, fax, email;
- Sending voting ballots by other means as prescribed by the Coporation.
- 9. In case of sending voting ballots to the meeting by mail, the voting ballots must be in a sealed envelope and must be delivered to the Chairman of the Board of Directors no later than 01 hour before the opening. The voting ballots shall only be opened in the presence of all attendees.
- 10. Members must attend all meetings of the Board of Directors. Members may authorize others to attend and vote if approved by a majority of the members of the Board of Directors.
 - 11. Resolutions and decisions of the Board of Directors are passed if approved by a majority of the members attending the meeting; in case of a tie, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

Article 31. Subcommittees of the Board of Directors

- 1. The Board of Directors may establish subcommittees to be in charge of development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittees is decided by the Board of Directors with a minimum of 02 people including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors make up the majority in the subcommittees and one of these members is appointed as the Head of the subcommittees by the decision of the Board of Directors. The operation of the subcommittees must comply with the regulations of the Board of Directors. Resolutions of the subcommittees are only valid when a majority of members attend and vote at the meetings of the subcommittees.
- The implementation of decisions of the Board of Directors or subcommittees of the Board of Directors must comply with current legal regulations and the provisions of the Coporation's Charter, the Coporation's Internal Governance Regulations.

Article 32. Corporate Governance Officer

The Board of Directors of the Coporation must appoint at least 01 corporate governance
officer to support the corporate governance work at the enterprise. The corporate
governance officer may concurrently act as the Coporation Secretary as prescribed in
Clause 5, Article 156 of the Law on Enterprises.

- The corporate governance officer shall not concurrently work for an approved audit organization that is auditing the Coporation's financial statements.
- 3. The corporate governance officer has the following rights and obligations:
 - a. Advise the Board of Directors in organizing the General Meeting of Shareholders in accordance with regulations and related matters between the Coporation and shareholders:
 - b. Prepare meetings of the Board of Directors, the Audit Committee and the General Meeting of Shareholders as requested by the Board of Directors or the Audit Committee:
 - Advise on meeting procedures;
 - d. Attend meetings;
 - e. Advise on procedures for drafting resolutions of the Board of Directors in accordance with the law;
 - Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and members of the Audit Committee;
 - g. Supervise and report to the Board of Directors on the Coporation's information disclosure activities;
 - h. Act as the focal point for communication with stakeholders;
 - Maintain confidentiality of information in accordance with the law and the Coporation's Charter;
 - j. Other rights and obligations as prescribed by law and this Charter.

Article 33. Company Secretary

The Board of Directors appoints one (01) or more persons to act as the Coporation Secretary with terms and conditions, powers, and responsibilities as decided by the Board of Directors. The Board of Directors may dismiss the Coporation Secretary when necessary, but not contrary to current labor laws. The Coporation Secretary has the powers and obligations as decided by the Board of Directors.

CHƯƠNG VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES

Article 34. Management Structure

The Coporation's management system must ensure that the management apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Coporation's daily business. The Coporation has a General Director, Deputy General

Directors, Chief Accountant, and other management titles appointed by the Board of Directors. The appointment, dismissal, and discharge of the above titles must be approved by the resolutions and decisions of the Board of Directors.

Article 35. Business Executives of the Coporation

- At the proposal of the General Director and with the approval of the Board of Directors, the Coporation may recruit other executives with the number and standards appropriate to the Coporation's structure and management regulations as prescribed by the Board of Directors. Business Executives shall be responsible for assisting the Coporation in achieving its stated operational and organizational goals.
- 2. The General Director is paid a salary and bonus. The salary and bonus of the General Director are decided by the Board of Directors.
- 3. The salary of Business Executives is included in the Coporation's business expenses in accordance with the law on enterprise income tax, is presented as a separate item in the Coporation's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 36. Appointment, Dismissal, Duties and Powers of the General Director

- 1. The Board of Directors appoints 01 member of the Board of Directors or hires another person to be the General Director.
- The General Director is the person who manages the Coporation's daily business; subject
 to the supervision of the Board of Directors; responsible to the Board of Directors and
 before the law for the performance of assigned rights and obligations.
- 3. The term of office of the General Director is no more than 05 years and may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions prescribed by law and the Coporation's Charter.
- 4. The General Director has the following rights and obligations:
 - Decide on matters related to the Coporation's daily business operations. An activity
 is considered a daily business activity of the Coporation if it is not under the
 decision-making authority of the General Meeting of Shareholders and the Board of
 Directors;
 - b. Organize the implementation of resolutions and decisions of the Board of Directors;
 - Organize the implementation of the Coporation's business plan and investment plan;
 - Propose organizational structure plans, internal management regulations of the Coporation;
 - e. Appoint, dismiss, and discharge management titles in the Coporation, except for titles under the authority of the Board of Directors;

- f. Decide on salaries and other benefits for employees in the Coporation, including managers under the General Director's appointment authority;
- g. Recruit employees;
- h. Propose dividend payment plans or handle business losses;
- Other rights and obligations as prescribed by law, the Coporation's Charter and resolutions, decisions of the Board of Directors.
- The Board of Directors may dismiss the General Director when a majority of the voting members of the Board of Directors attending the meeting agree and appoint a new General Director to replace them.

CHAPTER IX. AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

Article 37. Nomination and Election of Audit Committee Members

- The Chairman of the Audit Committee and other members of the Audit Committee are appointed by the Board of Directors and are not executives of the Coporation.
- The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at a meeting of the Board of Directors.

Article 38. Number, Organizational Structure and Term of Office of the Audit Committee

- The Audit Committee is established by the Board of Directors and performs supervisory functions on the principles of independence, honesty, objectivity and confidentiality.
- 2. The number of members of the Audit Committee is from two (02) members or more. The specific number of members of the Audit Committee will be decided by the Board of Directors at the first meeting of the Board of Directors for that term. In which, the Chairman of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.
- 3. The term of office of the Audit Committee corresponds to the term of office of the Board of Directors. Accordingly, the term of office of a member of the Audit Committee is no more than five (05) years and must not exceed the term of office of that member of the Board of Directors. Members of the Audit Committee may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a Coporation for no more than 02 consecutive terms.
- 4. Members of the Audit Committee must have knowledge of accounting, auditing, a general understanding of the law and the Coporation's operations and must not fall into the following cases:

- a. Working in the Coporation's accounting and finance department;
- b. Being a member or employee of an independent audit firm that audits the Coporation's financial statements in the previous three (03) consecutive years.
- 5. The Chairman of the Audit Committee must have a university degree or higher in one of the majors of economics, finance, accounting, auditing, law, business administration or a major related to the business operations of the enterprise.

Article 39. Rights and Obligations of the Audit Committee

- The Audit Committee has the rights and obligations specified in Article 161 of the Law on Enterprises, the Coporation's Charter and the following rights and obligations:
 - Supervise the accuracy of the Coporation's financial statements and official disclosures related to the Coporation's financial results;

b. Review the internal control and risk management system;

c. Review transactions with related persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on transactions that require approval from the Board of Directors or the General Meeting of Shareholders;

Supervise the Coporation's internal audit department;

e. Recommend an independent audit firm, remuneration and related terms in the contract with the audit firm for the Board of Directors to approve before submitting to the Annual General Meeting of Shareholders for approval;

f. Monitor and evaluate the independence, objectivity of the audit firm and the effectiveness of the audit process, especially in cases where the Coporation uses non-audit services of the audit firm:

- g. Supervise to ensure the Coporation's compliance with legal regulations, management agency requirements and other internal regulations of the Coporation.
- 2. The Chairman of the Audit Committee has the following powers and responsibilities:
 - Convene meetings of the Audit Committee.
 - Exchange with the Board of Directors, General Director, Chief Accountant and other managers and executives to collect information for the activities of the Audit Committee.
 - Prepare and sign the report of the Audit Committee to submit to the Board of Directors and the General Meeting of Shareholders.
- 3. Other rights and duties as prescribed by law and this Charter.

Article 40. Meetings of the Audit Committee

 The Audit Committee must meet at least twice (02) a year. Minutes of the Audit Committee meetings must be prepared in detail, clearly and fully kept. The minute taker and members of the Audit Committee attending the meeting must sign the minutes of

the meeting.

2. The Audit Committee passes decisions by voting at meetings, collecting written opinions or other forms as prescribed by the Audit Committee's Operating Regulations. Each member has one vote. Unless the Operating Regulations of the Committee stipulate a higher rate, the decision of the Audit Committee is passed if approved by a majority of the members attending the meeting; in case of a tie, the final decision belongs to the side with the opinion of the Chairman of the Audit Committee.

Article 41. Report on the Activities of Independent Members of the Board of Directors in the Audit Committee at the Annual General Meeting of Shareholders

- Independent members of the Board of Directors in the Audit Committee are responsible for reporting on their activities at the Annual General Meeting of Shareholders.
- 2. The activity report of independent members of the Board of Directors in the Audit Committee must ensure the following contents:
 - Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee as prescribed by the Law on Enterprises and this Charter;
 - Summary of the Committee's meetings and the Audit Committee's conclusions and recommendations;
 - Results of supervision of the Coporation's financial statements, operating situation and financial situation;
 - Report on the assessment of transactions between the Coporation and related persons under the approval authority of the Board of Directors or the General Meeting of Shareholders;
 - Results of evaluating the coordination of activities between the Audit Committee and the Board of Directors, General Director and shareholders;
 - f. Other contents under the authority of the Audit Committee specified in this Charter.

CHAPTER X.

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR, SECRETARY, CORPORATE GOVERNANCE OFFICER AND OTHER EXECUTIVES

Article 42. Duty of Care

Members of the Board of Directors, General Director, Coporation Secretary, Corporate Governance Officer and other executives are responsible for performing their duties, including duties as members of the Committees/Subcommittees of the Board of Directors, honestly, carefully and in the interests of the Coporation.

Article 43. Duty of Loyalty and Avoidance of Conflicts of Interest

- Members of the Board of Directors, General Director, Deputy General Director, Chief Accountant and other Executives and Managers must disclose related interests as prescribed by the Law on Enterprises and related legal documents.
- 2. Members of the Board of Directors, General Director, Deputy General Director, Chief Accountant and other Executives and Managers and their Related Persons may only use information obtained through their positions to serve the interests of the Coporation.
- Members of the Board of Directors, General Director, Deputy General Director, Chief Accountant and other Executives and Managers are obliged to notify the Board of Directors in writing of transactions between the Coporation, its subsidiaries, and other companies where the Coporation holds control over 50% or more of the charter capital with themselves or with their Related Persons as prescribed by law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Coporation must disclose information about these resolutions in accordance with securities law on information disclosure.
- Members of the Board of Directors shall not vote on transactions that bring benefits to themselves or their Related Persons as prescribed by the Law on Enterprises and this Charter.
- Members of the Board of Directors, General Director, Deputy General Director, Chief Accountant and other Executives and Managers and their Related Persons shall not use or disclose internal information to others to conduct related transactions.
- 6. Transactions between the Coporation and one or more members of the Board of Directors, General Director, Deputy General Director, Chief Accountant and other Executives and Managers and individuals and organizations related to these persons are not invalid in the following cases:
 - a. For transactions with a value less than or equal to 35% of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationships and interests of members of the Board of Directors, General Director, other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority vote of the members of the Board of Directors who do not have related interests;
 - b. For transactions with a value of more than 35% or transactions that result in the transaction value arising within twelve (12) months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent financial statements, the important contents of this transaction as well as the relationships and interests of members of the Board of Directors, General Director, other executives have been disclosed to shareholders and approved by the General Meeting of Shareholders by the votes of shareholders who do not have related interests.

Article 44. Liability for Damages and Compensation

- Members of the Board of Directors, General Director and other executives who violate their duties, responsibilities of honesty and care, and fail to fulfill their obligations shall be liable for damages caused by their violations.
- 2. The Coporation compensates those who have been, are or may become a party involved in claims, lawsuits, prosecutions (including civil, administrative and non-lawsuits initiated by the Coporation) if that person has been or is a member of the Board of Directors, General Director, other executives, employees or representatives authorized by the Coporation who have been or are performing their duties under the Coporation's authorization, have acted honestly, carefully for the benefit of the Coporation on the basis of compliance with the law and there is no evidence confirming that they have violated their responsibilities.
- Compensation costs include judgment costs, fines, and actual payable amounts (including legal fees) when resolving these cases within the framework of the law. The Coporation may purchase insurance for these persons to avoid the above compensation responsibilities.

CHAPTER XI. RIGHT TO INSPECT BOOKS AND COPORATION RECORDS

Article 45. Right to Inspect Books and Records

- Common shareholders have the right to inspect books and records, specifically as follows:
- a. Common shareholders have the right to review, inspect and extract information about names and contact addresses in the list of voting shareholders; request correction of inaccurate information about themselves; review, inspect, extract or copy the Coporation's Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
- b. Shareholders or groups of shareholders holding 5% or more of the total common shares have the right to review, inspect, extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Audit Committee, contracts, transactions subject to approval by the Board of Directors and other documents, except documents related to the Coporation's trade secrets and business secrets.
- In case the authorized representative of shareholders and groups of shareholders requests
 to inspect books and records, they must enclose the authorization letter of the
 shareholders and groups of shareholders they represent or a notarized copy of this
 authorization letter.
- Members of the Board of Directors, General Director and other executives have the right to inspect the Coporation's shareholder register, shareholder list, books and other records of the Coporation for purposes related to their positions, provided that this information is kept confidential.
- 4. The Coporation must keep this Charter and amendments and supplements to the Charter,

Business Registration Certificate, regulations, documents proving asset ownership, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Audit Committee, annual financial statements, accounting books and other documents as prescribed by law at the headquater or another location provided that shareholders and the Business Registration Agency are notified of the location of these documents.

The Coporation's Charter must be published on the Coporation's website.

CHAPTER XII. EMPLOYEES AND TRADE UNION

Article 46. Employees and Trade Union

- The General Director must prepare a plan for the Board of Directors to approve issues related to recruitment, employee dismissal, salary, social insurance, benefits, rewards and discipline for employees and Executives.
- 2. The General Director must prepare a plan for the Board of Directors to approve issues related to the Coporation's relationship with trade union organizations in accordance with best practices, customs and management policies, practices and policies specified in this Charter, the Coporation's regulations and current legal regulations.

CHAPTER XIII. PROFIT DISTRIBUTION

Article 47. Profit Distribution

- 1. The General Meeting of Shareholders decides the dividend payment rate and the form of annual dividend payment from the Coporation's retained profits.
- The Coporation does not pay interest on dividend payments or payments related to a type of share.
- The Board of Directors may propose that the General Meeting of Shareholders approve
 the payment of all or part of the dividend in shares and the Board of Directors is the
 implementing body of this decision.
- 4. In case dividends or other amounts related to a type of share are paid in cash, the Coporation must pay in Vietnamese Dong. Payment can be made directly or through banks based on bank account details provided by shareholders. In case the Coporation has transferred money according to the bank details provided by the shareholders but the shareholders do not receive the money, the Coporation is not responsible for the money the Coporation has transferred to these shareholders. Dividend payments for listed/registered shares traded on the Stock Exchange can be made through securities companies or the Vietnam Securities Depository and Clearing Corporation.
- 5. Based on the Law on Enterprises, the Law on Securities, the Board of Directors passes resolutions and decisions specifying a specific date to close the shareholder list. Based on

that date, those registered as shareholders or owners of other securities are entitled to receive cash or stock dividends, receive notices or other documents.

6. Other issues related to profit distribution are carried out in accordance with the law.

CHAPTER XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME

Article 48. Bank Accounts

- The Coporation opens accounts at Vietnamese banks or foreign bank branches licensed to operate in Vietnam.
- With the prior approval of the competent authority, if necessary, the Coporation may open bank accounts abroad in accordance with legal regulations.
- The Coporation conducts all payments and accounting transactions through Vietnamese Dong or foreign currency accounts at banks where the Coporation has opened accounts.

Article 49. Fiscal Year

The Coporation's fiscal year is calculated according to the calendar year, starting from January 01 every year and ending on December 31 every year.

Article 50. Accounting Regime

- The accounting regime used by the Coporation is the enterprise accounting regime or the specific accounting regime issued and approved by the competent authority.
- The Coporation prepares accounting books in Vietnamese and keeps accounting records in accordance with accounting laws and related laws. These records must be accurate, upto-date, systematic and sufficient to prove and explain the Coporation's transactions.
- 3. The Coporation uses Vietnamese Dong as the accounting currency. In case the Coporation has economic transactions mainly in a foreign currency, it may choose that foreign currency as the accounting currency, be responsible for that choice before the law and notify the direct tax management agency.

CHAPTER XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND INFORMATION DISCLOSURE RESPONSIBILITIES

Article 51. Annual, Semi-Annual and Quarterly Financial Statements

 The Coporation must prepare annual financial statements and the annual financial statements must be audited in accordance with the law. The Coporation publishes audited annual financial statements in accordance with the law on information disclosure in the securities market and submits them to competent state agencies.

- 2. The annual financial statements must include all reports, appendices and explanations in accordance with enterprise accounting laws. The annual financial statements must reflect the Coporation's operating situation honestly and objectively.
- The Coporation must prepare and publish reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to competent state agencies.

Article 52. Annual Report

The Coporation must prepare and publish the Annual Report in accordance with the law on securities and the securities market.

CHAPTER XVI. COPORATION AUDIT

Article 53. Audit

- The General Meeting of Shareholders appoints an independent audit firm or approves a
 list of independent audit firms and authorizes the Board of Directors to decide to select
 one of these units to audit the Coporation's financial statements for the next fiscal year
 based on the terms and conditions agreed with the Board of Directors.
- The audit report is attached to the Coporation's annual financial statements.
- 3. Independent auditors who audit the Coporation's financial statements are entitled to attend the General Meeting of Shareholders and have the right to receive notices and other information related to the General Meeting of Shareholders and have the right to speak at the meeting on matters related to the audit of the Coporation's financial statements.

CHAPTER XVII. COPORATION SEAL

Article 54. Coporation Seal

- The seal includes a seal made at a seal engraving establishment or a seal in the form of a digital signature in accordance with the law on electronic transactions.
- The Board of Directors decides on the type of seal, quantity, form and content of the Coporation's seal, branches and representative offices of the Coporation.
- The Board of Directors and the General Director use and manage the seal in accordance with current legal regulations.

CHAPTER XVIII. COPORATION DISSOLUTION

Article 55. Coporation Dissolution

- The Coporation may be dissolved in the following cases:
 - a. The operating term specified in the Coporation's Charter expires without a decision to extend it:
 - b. According to the resolutions and decisions of the General Meeting of Shareholders;
 - The Business Registration Certificate is revoked, unless the Law on Tax Administration provides otherwise;
 - Other cases as prescribed by law.
- The early dissolution of the Coporation (including the extended term) is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

Article 56. Extension of Operation

- The Board of Directors convenes the General Meeting of Shareholders at least 07 months before the end of the operating term so that shareholders can vote on the extension of the Coporation's operation as proposed by the Board of Directors.
- The operating term is extended when the number of shareholders representing 65% or more of the total voting shares of all attending shareholders of the General Meeting of Shareholders agree.

Article 57. Liquidation

- 1. At least 06 months before the end of the Coporation's operating term or after the decision to dissolve the Coporation, the Board of Directors must establish a Liquidation Committee consisting of 03 members, of which 02 members are appointed by the General Meeting of Shareholders and 01 member is appointed by the Board of Directors from an independent audit firm. The Liquidation Committee prepares its operating regulations. Members of the Liquidation Committee may be selected from among the Coporation's employees or independent experts. All liquidation costs are paid by the Coporation in priority over other debts of the Coporation.
- 2. The Liquidation Committee is responsible for reporting to the Business Registration Agency on the Establishment Date and the start date of operation. From that point on, the Liquidation Committee represents the Coporation in all matters related to the liquidation of the Coporation before the Court and administrative agencies.
- 3. Proceeds from the liquidation are paid in the following order:
 - a. Liquidation costs;
 - Salary debts, severance allowances, social insurance and other benefits of employees under collective labor agreements and signed labor contracts;

- c. Tax debts;
- d. Other debts of the Coporation;
- e. The remainder after paying all debts from items (a) to (d) above is distributed to shareholders. Preferred shares are paid first.

CHAPTER XIX. INTERNAL DISPUTE RESOLUTION

Article 58. nternal Dispute Resolution

- In case of disputes or complaints related to the Coporation's operations, the rights and obligations of shareholders as prescribed by the Law on Enterprises, the Coporation's Charter, other legal regulations or agreements between:
 - a. Shareholders and the Coporation;
 - b. Shareholders and the Board of Directors, General Director or other executives;

The parties concerned try to resolve the dispute through negotiation and mediation. Unless the dispute relates to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors presides over the dispute resolution and requests each party to present information related to the dispute within thirty (30) working days from the date the dispute arises. In case the dispute relates to the Board of Directors or the Chairman of the Board of Directors, either party may request the appointment of an independent expert to mediate the dispute resolution process.

- If a mediation decision is not reached within six (06) weeks from the start of the mediation process or if the mediator's decision is not accepted by the parties, one party may take the dispute to Arbitration or the Court.
- The parties bear their own costs related to the negotiation and mediation procedures. The
 payment of Court costs is made in accordance with the Court's ruling.

CHAPTER XX. CHARTER AMENDMENT AND SUPPLEMENTATION

Article 59. Coporation Charter

- The amendment and supplementation of this Charter must be considered and decided by the General Meeting of Shareholders.
- In case the law has provisions related to the Coporation's operations that are not mentioned in this Charter or in case there are new legal provisions that differ from the provisions in this Charter, those provisions shall apply to adjust the Coporation's operations.

CHAPTER XXI. EFFECTIVE DATE

Article 60. Effective Date

- This Charter is amended and supplemented for the 17th time, including 21 chapters and 60 articles, unanimously approved by the General Meeting of Shareholders of Waterway Construction Corporation 4 - JSC on April 28, 2025 and agrees to the full text effectiveness of this Charter.
- The Charter is made in five (05) copies, with equal validity and kept at the Coporation's headquater.
- 3. This Charter is the sole and official Charter of the Coporation.
- Copies or excerpts of the Coporation's Charter are only valid when signed by the Chairman of the Board of Directors or the Coporation's legal representative.

LEGAL REPRESENTATIVE
HYDRAULICS CONSTRUCTION CORPORATION NO.4 JOINT STOCK COPORATION

NGUYEN ANH KIET

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

T/TCT- DHDCD

SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness

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Ho Chi Minh City, April 28, 2025

PROPOSAL

Re: Dismissal, Change in Number of BOD Members for the 2024–2029 Term, and Election of Additional Independent BOD Member

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 and related guiding documents;

- The Law on Securities No. 54/2019/QH14 and related guiding documents;

- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Law on Securities;

 Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidelines on corporate governance applicable to public companies;

- The Charter of Thuy Loi 4 Construction Corporation – JSC ("the Corporation") approved by the Annual General Meeting of Shareholders on April 26, 2024.

To align with the operational model and current corporate governance situation of the Corporation, the Board of Directors respectfully submits the following matters to the 2025 Annual General Meeting of Shareholders for approval:

1. Approval of the dismissal of BOD members for the 2024–2029 term:

Based on the resignation letters submitted by Mr. Nguyen Dinh Quyen and Ms. Pham Thi Thuy Hang on December 31, 2024, the Board of Directors respectfully proposes that the General Meeting of Shareholders approve the dismissal of the following individuals from their positions as members of the Board of Directors for the 2024–2029 term:

- 1. Mr. Nguyen Dinh Quyen
- 2. Ms. Pham Thi Thuy Hang

2. Approval of the change in the number of BOD members:

According to Clause 1, Article 26 of the Corporation's Charter, the number of BOD members shall range from three (03) to seven (07). In order to streamline the structure and enhance management efficiency, the Board of Directors respectfully proposes to reduce the number of BOD members for the remainder of the 2024–2029 term from five (05) to three (03) members.

3. Approval of the election of an additional independent BOD member for the 2024–2029 term: Pursuant to legal regulations and the Corporation's Charter regarding the minimum proportion of independent BOD members, the Board of Directors respectfully proposes to elect one (01) additional independent member of the Board of Directors for the 2024–2029 term. The nominee must meet the eligibility criteria specified in the 2020 Law on Enterprises and the Corporation's Charter.

The list of nominees eligible for the additional independent BOD member position includes individuals who satisfy the criteria and conditions set out for independent BOD members, and whose dossiers comply with the Election Regulations approved by the 2025 Annual General Meeting of Shareholders.

(Attached: List of nominees for election as independent BOD member for the 2024-2029 term)

We respectfully submit this proposal to the General Meeting of Shareholders for review and approval.

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET

HYDRAULICS CONSTRUCTION

CORPORATION No.4 - JSC In

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness —000—

Ho Chi Minh City, April 28, 2025

TÔNG
CÔNG TY XÂY ĐỤNG
THỦY LỢI 4 - #

REGULATIONS ON NOMINATION, CANDIDACY, AND ELECTION OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

Term IV (2024 – 2029)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its relevant guiding documents (the "Law on Enterprises");

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its

relevant guiding documents;

 Pursuant to the Charter on the organization and operation of Thuy Loi 4 Construction Corporation – JSC.

The 2025 Annual General Meeting of Shareholders shall carry out the nomination, candidacy, and election of an independent member of the Board of Directors ("BOD") for Term IV (2024 - 2029) in accordance with the following contents:

Article 1: Eligible Voters

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares (based on the shareholder list finalized on March 31, 2024, by the Vietnam Securities Depository).

Article 2: Number, Term, Qualifications of BOD Members, and Conditions for Nomination and Candidacy for Independent BOD Members

- Pursuant to Clause 2, Article 25 of the Charter of Thuy Loi 4 Construction Corporation JSC:
 - Each shareholder or group of shareholders holding voting shares shall have the right to nominate candidates for election to the Board of Directors (BOD) as follows:
 - + Shareholders or groups holding from 10% to under 15% of total voting shares may nominate up to one (01) candidate to the BOD.
 - + Shareholders or groups holding from 15% to under 30% of total voting shares may nominate up to two (02) candidates.
 - + Shareholders or groups holding from 30% to under 40% of total voting shares may nominate up to three (03) candidates.
 - + Shareholders or groups holding from 40% to under 50% of total voting shares may nominate up to four (04) candidates.
 - + Shareholders or groups holding from 50% to under 60% of total voting shares may nominate up to five (05) candidates.
 - + Shareholders or groups holding from 60% to under 70% of total voting shares may nominate up to six (06) candidates.
 - + Shareholders or groups holding from 70% to under 80% of total voting shares may nominate up to seven (07) candidates.

- + Shareholders or groups holding from 80% to under 90% of total voting shares may nominate up to eight (08) candidates.
- The list of nominated or self-nominated candidates must be made in writing (in the prescribed form) and submitted to the Corporation at least **three** (03) **working days** prior to the date of the General Meeting (Clause 4, Article 19 of the Charter).
- The list of candidates nominated or self-nominated must be submitted in writing (using the prescribed form) to the Corporation at least three (03) working days prior to the date of the AGM (Clause 4, Article 19 of the Corporation's Charter).
- 2. Number of members to be elected: 01 independent member of the Board of Directors.
- 3. Independent members of the Board of Directors must meet the following qualifications and conditions (as stipulated in Clause 2, Article 155 of the Law on Enterprises):
 - + Must not be currently working for, or have worked for, the Corporation or any of its subsidiaries within the last three (03) consecutive years;
 - + Must not directly or indirectly own at least 1% of the Corporation's total voting shares;
 - + Must not have any family relationship with major shareholders or members of the Corporation's management;
 - + Must not have served as a member of the Board of Directors or the Supervisory Board of the Corporation within the last five (05) consecutive years;
 - + Must possess professional qualifications and experience in finance, accounting, business administration, law, economics, or other fields related to the Corporation's financial activities.
- 4. In the event that a shareholder or group of shareholders entitled to nominate candidates chooses not to exercise this right, the incumbent Board of Directors may nominate candidates or organize the nomination process in accordance with the Corporation's Charter, the Internal Corporate Governance Regulations, and the BOD's Rules of Operation.

Article 3. Application Dossier for Nomination and Candidacy for Election as Independent Member of the Board of Directors.

- 1. The application dossier for nomination and candidacy for election as an independent member of the Board of Directors includes:
 - + Nomination or candidacy application form for election to the Board of Directors (as per the prescribed template);
 - + Curriculum vitae (CV) completed by the candidate with an attached photo (as per the prescribed template);
 - + Power of attorney and/or minutes of group meeting (if the candidate is nominated by a group of shareholders).

The nominee or candidate for the Board of Directors shall be legally responsible to the General Meeting of Shareholders for the accuracy and truthfulness of the information provided in their dossier.

2. Nomination and candidacy dossiers must be submitted to the Corporation no later than 4:00 PM on April 16, 2025, at the following address:

THUY LOI 4 CONSTRUCTION CORPORATION - JSC

Address: 205A Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City

Phone: 028 38993850 / 0986908939 Fax: 028 38993851

Contact person: Ms. Le Thi Hoa Email: tctxdthuyloi4@gmail.com

In case the dossier is sent via fax or scanned copy, the original documents must be submitted upon registration to attend the General Meeting of Shareholders, prior to the commencement of the meeting.

 Only nomination and candidacy dossiers that meet the eligibility requirements, and only candidates who fulfill the corresponding conditions for members of the Board of Directors as stated above, shall be included in the list of candidates announced at the 2025 Annual General Meeting of Shareholders.

Article 4: Voting Method

- The election of the independent member of the Board of Directors shall be conducted by secret ballot using the cumulative voting method.
- 2. Each shareholder shall have a total number of votes equal to the number of voting shares they own or are authorized to represent, multiplied by the number of BOD members to be elected (01 member).
- 3. Shareholders may allocate their total number of votes to one or several candidates, or choose not to vote for any candidate (submit a blank ballot).

Article 5: Ballot and Ballot Completion

- Ballots shall be uniformly printed with candidates' names arranged in alphabetical order (A-B-C), and shall indicate the total number of voting rights corresponding to each shareholder (including owned and authorized shares).
- 2. Shareholders or their authorized representatives shall receive ballots for electing the BOD according to their name (owned and authorized).
- 3. In case of errors made on the ballot before it is submitted into the ballot box, the shareholder may request the Vote Counting Committee to issue a replacement ballot.
- 4. Shareholders must complete their ballots personally. In the case of valid authorization (with a power of attorney), the authorized person shall have full voting rights.

Article 6: Ballot Box Inspection and Voting

- 1. The Vote Counting Committee shall inspect the ballot box in the presence of the shareholders.
- 2. The voting process shall begin after the distribution of ballots is completed and shall end when the last shareholder has cast their vote into the ballot box.

Article 7: Vote Counting

The vote counting shall be carried out by the Vote Counting Committee and must be conducted immediately after the voting concludes.

Article 8: Invalid Ballots

- 1. Ballots that are not in the prescribed format or do not bear the seal of the Corporation.
- 2. Ballots that have been erased, altered, added to, or contain incorrect names or names not included in the list of candidates approved by the General Meeting of Shareholders prior to voting.
- 3. Ballots in which the total number of votes allocated to candidates exceeds the total number of voting rights owned and authorized by that shareholder.
- 4. Ballots in which the number of candidates voted for exceeds the number of members to be elected.

Article 9: Election, Vote Counting Record, and Announcement of Results

- The candidate elected as the independent member of the Board of Directors shall be determined based on the number of votes received, ranked from highest to lowest, starting with the candidate receiving the highest number of votes, until the required number of members specified in these Regulations is fulfilled.
- 2. In case of a tie between candidates, a second round of voting shall be conducted using the cumulative voting method.
- 3. After the vote counting, the Vote Counting Committee must prepare a vote counting record. The content of the record shall include: the total number of shareholders attending the meeting, the number of shareholders who voted, the proportion of voting rights represented in the voting compared to the total voting rights of those attending (based on cumulative voting method), the number and percentage of valid ballots, invalid ballots, and blank ballots; as well as the number and percentage of voting rights received by each candidate for the Board of Directors.

Article 10: Complaints Regarding Election and Vote Counting

Any complaints related to the election and vote counting shall be resolved by the Chairperson of the General Meeting of Shareholders and shall be recorded in the meeting minutes.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Ho Chi Minh City, April ..., 2025

TổNG 600 CÔNG TY XÂY ĐỰNG THỦY LỢI 4 -

CTCP CANDIDATE APPLICATION FORM THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS FOR THE TERM IV (2024-2029)

To: The Board of Directors of Hydraulics Construction Corporation No. 4 - JSC

I, the undersigned:

Full name:

Date of birth:

Place of origin:

Permanent address:

ID/Passport No.::

Date of issue:

Place of issue:

Education level:

Major:

Currently owned:

stocks, equivalent to ...% of total voting

shares.

Pursuant to the Law on Enterprises and the Charter of the Corporation, I hereby submit this application for candidacy as an Independent Member of the Board of Directors of Hydraulics Construction Corporation No. 4 – JSC for Term IV (2024–2029).

I affirm that I fully satisfy the eligibility requirements for this position as prescribed in the Charter of the Corporation and the Regulations on the Election of Independent Members of the Board of Directors for Term IV (2024–2029).

I undertake full responsibility for the accuracy and truthfulness of the information and documents submitted and commit to strictly complying with the Charter of the Corporation and the Election Regulations as adopted at the 2025 Annual General Meeting of Shareholders.

Sincerely,

Attached documents:

CANDIDATE

1. Curriculum vitae:

(Signature, full name, and seal (if any))

2. Shareholding confirmation certificate.

HYDRAULICS CONSTRUCTION
CORPORATION No.4 - JSC
CONG TY MAY DUNGOO
THUY LOI 4 - 2
CTCP

SOCIALIST REPUBLIC OF VIETNAM

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Ho Chi Minh City, ... April 2025

NOMINATION FORM THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS FOR THE TERM IV (2024-2029)

To: The Board of Directors of Hydraulics Construction Corporation No. 4 - JSC

I/We, the undersigned shareholder(s) or group of shareholders of the Corporation:

No.	Full Name	ID/Passport Details	Number of shares owned	% Charter Capital	Signature
50					10.590
					174-17-45

Pursuant to the provisions of the Law on Enterprises and the Charter of the Corporation, we respectfully nominate the following candidate(s) for election as Independent Member(s) of the Board of Directors for Term IV (2024–2029):

No	Full Name	Date of Birth	ID/Passport Details	Address	Education /Major
4					

I/We affirm that the above-named candidate(s) meet the eligibility criteria as prescribed in the Charter of the Corporation and the Regulations on the Election of Independent Members of the Board of Directors for Term IV (2024–2029).

I/We undertake full responsibility for the accuracy and integrity of the submitted documents and commit to fully complying with the Corporation's Charter and Election Regulations as adopted at the 2025 Annual General Meeting of Shareholders.

Sincerely,

Attached documents:

- 1. Curriculum vitae:
- 2. Shareholding confirmation certificate;
- 3. Written agreement among nominating shareholders (if any).

SHAREHOLDER/REPRESENTATIVE OF SHAREHOLDER GROUP

(Signature, full name, and seal (if any))

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CURRICULUM VITAE

(Candidate for: Independent Member of the Board of Directors)

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¥ X	CONG TY XÂY DUNG \2\
O E	THỦY LOI 4-
3	FulChame:

T	Full Chames				
N.	Gender:	□ Male	☐ Female		- 3
	Date of birth:				
			Date of issue:		
	Permanent add	ress:		********************************	
	Phone:				
).					
l.					
2.					
١.	Working expe				
	Duration	ı	Position, Organization		Notes
١.	Current position	ons in the Hyd	raulics Construction Corpora	ation No. 4 – JS	SC (if any):
	T-4-1 1	CTT 4 1		***************************************	***********************
•			owned:		
		entative owner	75		
		ual ownership			
•	the Corporation	on for at least	aber of the Board of Direct five (05) consecutive ye	ears prior to t	he date of thi
	Currently work	king or previous	usly worked for the Corpo	ration, its pare	ent company o

19.	Any related interests with the Corporation (e.g., shareholding, outstanding loans, or affiliated businesses having economic transactions with the Corporation) (if any)):
20.	Have a spouse, biological/adoptive parents, biological/adoptive children, or biological siblings being a major shareholder of the Corporation, being a manager of the Corporation or the Corporation's subsidiary.
21.	Related persons:
22.	Number of shares held by the related persons at the Corporation:
23.	Any conflicting interests with the Corporation:
24.	Other relevant information (if any):

Pursuant to the Law on Enterprises and the Charter, as a candidate for the position of Independent Member of the Board of Directors, I hereby affirm that I meet all eligibility and qualification requirements. I am fully committed to performing the duties of an Independent Board Member with due care and integrity if elected and appointed by the General Meeting of Shareholders.

I hereby certify that the above statements are true and correct. I shall take full legal responsibility for any false declaration.

Ho Chi Minh City, date month year 2025

Declarant

(signature and full name)

THUY LOI 4 CONSTRUCTION CORPORATION – JSC 205A Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City

Hyco 4 – Jsc Phone: (028) 38993950 Fax: (028) 38993851
Email: tctxdthuyloi4@gmail.com Website: thuyloi4.com.vn

2025 ANNUAL GENERAL MEETING **OF SHAREHOLDERS BALLOT**

SHAREHOLDER NAME:	••••
OWNED AND AUTHORIZED SHARES:shar	res

Ho Chi Minh City, April 28, 2025

546 HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

205A Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City Phone: (028) 38993950 Fax: (028) 38

tctxdthuyloi4@.gmail.com

Fax: (028) 38993851; Websilte: thuyloi4.com.vn

Ho Chi Minh City, 28 April 2025

VOTING BALLOT FOR THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS (2024–2029)

Full name of shareholder:

Total number of shares owned and represented:

Total number of voting ballots:

MAY Email:

ballots (Multiplied by ...)

No.	Name of Candidate	Number of Votes in Favor	Reserved for the Vote Counting Committee
1			
2	F.,		
3	VE		2 3 2 3 1
4			
5			
Tota	I number of ballots cast:		

Notes:

- Please refer to the voting instructions.
- The total number of votes of a shareholder equals the total number of shares owned and represented multiplied by the number of Board members to be elected, in accordance with the cumulative voting method.

SHAREHOLDER

(Sign, write full name, and affix the seal)

Draft

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, 28 April 2025

PROPOSAL

Re: Remuneration, Salary, and Bonus for the Board of Directors and the Supervisory Board in 2024 and the Remuneration Plan for 2025

To: The Annual General Meeting of Shareholders 2025

- Pursuant to The Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
 - Pursuant to The Charter of Hydraulics Construction Corporation No. 4 JSC;
 - Pursuant to The Corporation's business performance in 2024 and business plan for 2025.

The Board of Directors respectfully submits to the AGM for approval the following:

I/ Remuneration, Salary, and Bonus in 2024

1/ Salaries and Bonuses for 2024:

The Corporation shall apply the salary regime for the Chairman, executive BOD members, and full-time Supervisory Board member in accordance with the Corporation's annual salary, bonus, and wage fund regulations, consistent with applicable laws and the State's salary framework.

2/ Additional Remuneration for 2024

Based on Proposal No. 04/2024/TTr-HĐQT on the approval of salary and remuneration for the BOD and Supervisory Board members. In 2024, the Corporation achieved positive business results, exceeding the planned targets, reflecting the efforts and significant contributions of the BOD and the Supervisory Board in directing and supervising the Corporation's activities. The BOD recognizes the substantial contributions of these members in strategic direction, supervision, and management of the Corporation's activities in 2024. Therefore, the BOD respectfully submits to the AGM for approval of additional remuneration payment to current BOD and SB members in 2024, equivalent to 10% of the audited consolidated after-tax profit for 2024 and authorizes the BOD to decide the allocation ratio, payment schedule, and method of distribution to each BOD and Supervisory Board member.

II/ Salary, Bonus, and Remuneration Plan for the Board of Directors in 2025

1/ Salaries and Bonuses for 2025:

The Chairman and executive BOD members shall receive salary in accordance with the Corporation's internal salary and bonus regulations, or as per specific agreements as decided by the BOD.

2/ Remuneration for 2025:

BOD members shall receive remuneration based on the Corporation's business results in 2025, at a maximum level of 05% of the audited consolidated after-tax profit for 2025. Additionally, The BOD shall be authorized to decide the allocation ratio, timing, and distribution method for each Board member's remuneration and bonus.

Respectfully submitting to the AGM for consideration and approval./.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET



SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness

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Ho Chi Minh City, April 28, 2025

PROPOSAL

(Re: Profit Distribution for 2024 and Distribution Plan for 2025)

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

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, and its guiding documents (the "Law on Enterprises");
- The Charter of Thuy Loi 4 Construction Corporation JSC;
- The audited financial statements for 2024;

The Board of Directors of Thuy Loi 4 Construction Corporation – JSC (the "Corporation") hereby reports to the General Meeting of Shareholders on the profit distribution for 2024 and the distribution plan for 2025 as follows:

1. Profit Distribution for 2024:

Details of the 2024 profit distribution are as follows:

No.	Description	Rate %	Amount (VND)
A	Post-tax profit in 2024		1,179,412,520
1	Charter capital supplementary reserve fund	0%	-
2	Development investment fund	0%	
3	Bonus and welfare fund	0%	
4	Dividend distribution	0%	-

Reason: No dividend distribution in 2024 to supplement working capital, reserve for potential risks/losses, and fulfill other financial obligations in 2025.

2. Profit Distribution Plan for 2025:

The Corporation's 2025 profit distribution plan is as follows:

No.	Description	Rate (%)
1	Charter Capital Supplementary Reserve Fund (% of after-tax profit)	0%
2	Charter Capital Supplementary Reserve Fund (% of after-tax profit)	0%
3	Bonus and Welfare Fund (% of	0%

	after-tax profit minus Charter Capital Supplementary Reserve Fund)	
4	Dividend Distribution for 2025	Subject to the Corporation's business performance and undistributed after-tax profit as reflected in the 2025 audited financial statements, the Board of Directors shall submit to the General Meeting of Shareholders for approval a proposal authorizing the Board to determine the dividend rate, payment schedule, and distribution method for 2025 dividends, with a maximum rate of 10% per share.
5	Undistributed profit in 2025	Remaining balance

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the profit distribution for 2024 and the distribution plan for 2025 as stated above.

Respectfully submitted.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board;
- Filing: Office.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET

HYDRAULICS CONSTRUCTION
CORPORATION NO. 4 – JSC

TT/TCT-DHDCD

THUY LOI4-

SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

No:

Ho Chi Minh City, April 28, 2025

PROPOSAL DOCUMENT

(Regarding the Selection of the Audit Firm for the Financial Statements of Hydraulics Construction Corporation No. 4 - JSC for the Year 2025)

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

 The Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its related guiding documents;

 The Securities Law No. 54/2019/QH14, passed by the National Assembly, along with its related guiding documents;

The Charter of Hydraulics Construction Corporation No. 4 - JSC;

The business operations and development objectives of the Corporation.

In compliance with the Charter of the Corporation and relevant legal regulations, the Supervisory Board (SB) of Hydraulics Construction Corporation No. 4 - JSC respectfully submits to the General Meeting of Shareholders for approval the selection of an independent audit firm to conduct the audit of the 2025 financial statements of the Corporation, as follows:

1. Criteria for Selecting an Independent Audit Firm:

- Be legally operating in Vietnam and approved by the State Securities Commission to audit listed companies in 2025.
- Have experience in auditing public companies in Vietnam.
- Maintain a strong reputation for audit quality.
- Have an experienced audit team with practical expertise.
- Meet the requirements of Hydraulics Construction Corporation No. 4 JSC regarding the scope and timeline of the audit.
- Offer a reasonable audit fee, aligned with the Corporation's financial conditions while ensuring audit quality and coverage.

2. Selection list:

Based on the above criteria, the Supervisory Board proposes the following list of companies:

- Southern Financial Accounting & Auditing Consulting Services Co., Ltd. (AASCS)
- UHY Auditing & Consulting Co., Ltd. (UHY)
- Vietnam Auditing & Valuation Co., Ltd. (AVA)

3. Propose for approval by the General Meeting of Shareholders:

- The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval of the policy and authorization for the Board of Directors to select one (1) of the three (3) auditing firms to review the semi-annual financial statements and audit the 2025 financial statements of Hydraulics Construction Corporation No. 4 JSC.
- Contingency plan in case the aforementioned auditing firms are unable to perform the audit or the Corporation fails to reach an agreement on signing the audit contract:
 - Authorize the Board of Directors to approve the selection of an auditing firm from the
 list of audit companies and auditors approved to audit public interest entities in the
 securities sector for 2025, as approved by the State Securities Commission. Assign the
 General Director to sign the audit service contract with the selected auditing firm in
 accordance with legal regulations.
 - The auditing firm selected by the Board of Directors must meet the criteria outlined in Section 1 of this Proposal.

The Supervisory Board respectfully submits this proposal to the General Meeting of Shareholders for review, consideration, and approval by vote.

Respectfully.

Recipients:

- · Shareholders of the Corporation
- · Board of Directors, Supervisory Board
- Filed: Supervisory Board

On behalf of the Supervisory Board Head of the SB

NGUYEN THUY NGOC

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

THUY LOI4 -/

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Ho Chi Minh City, April 28, 2025

PROPOSAL

(Re-Lievestment Implementation Plan for the Residential Project in Physics Long A Ward, District 9 (now Thu Duc City), Ho Chi Minh City)

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Law on Securities;
- The Charter of Thuy Loi 4 Construction Corporation JSC;
- Resolution No. 01/NQ/TCT-GMS dated April 20, 2018;
- Resolution No. 01/2024/NQ/TCT-GMS dated April 26, 2024;
- The Corporation's business operation and development objectives.

In 2024, the Board of Directors implemented the procedures according to Resolution No. 01/2024/NQ/TCT-GMS dated April 26, 2024, including the assessment and research of the most feasible options. However, to date, the project has not progressed due to various objective factors.

On that basis, for the Residential Project in Phuoc Long A Ward, District 9 (now Thu Duc City), Ho Chi Minh City, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the continued authorization for the Board of Directors to proactively select the implementation plan and seek the most optimal solutions to temporarily utilize and proceed with the project as soon as all legal conditions are met. The authorization period for the Board of Directors will last throughout the 2024–2029 term.

We respectfully submit to the General Meeting of Shareholders for review and approval.

Sincerely yours,

Recipients:

- General Meeting of Shareholders:

- Board of Directors, Supervisory Board;

- Filing: Office.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

NGUYEN ANH KIET



SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

Ho Chi Minh City, 28 April 2025

PROPOSAL

Re: Report on the Results of Selling Treasury Shares and Discontinuation of Selling the Remaining Treasury Shares

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain articles of the Law on Securities;
- The Charter of Thuy Loi 4 Construction Corporation JSC;

In accordance with Resolution No. 01/2024/NQ/TCT-GMS dated April 26, 2024, and regulations on offering treasury shares on the stock market, the Corporation registered to sell treasury shares from August 16, 2024, to September 13, 2024.

As a result, the Corporation conducted 5 matching trading sessions on the exchange with a total of 675,000 shares sold, at an average price of 6,000 VND/share. At the end of the trading registration period, 675,000 treasury shares remained unsold. The reason for the unsold shares was due to objective factors. TL4 shares are currently under trading restriction and are only allowed to be traded on Fridays each week, according to Decision No. 320/QD-SGDCKHN dated April 4, 2024, of the Hanoi Stock Exchange.

Therefore, the Board of Directors respectfully submits the following matters for review and approval at the 2025 Annual General Meeting of Shareholders

- Approval of the report on the implementation of Proposal No. 05/2024/TTr-BOD regarding the handling of treasury shares.
- 2. Approval of the discontinuation of selling the remaining treasury shares in accordance with Resolution No. 01/2024/NQ/TCT-GMS dated April 26, 2024.

We respectfully submit this proposal for your consideration and approval. Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN

HYDRAULICS CONSTRUCTION CORPORATION No.4 - JSC

SOCIALIST REPUBLIC OF VIETNAM

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Ho Chi Minh City, April 28, 2025

TONG 000-CS6: 01/2025/NO-DHDCD THUY LOI 4 - 2

RESOLUTION ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025 ONLY OF THE DRAULICS CONSTRUCTION CORPORATION No.4 - JSC

Pursuant to:

• The Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its related guiding documents;

• The Securities Law No. 54/2019/QH14, passed by the National Assembly, along with its related guiding documents:

• The Charter of Hydraulics Construction Corporation No. 4 - JSC;

• Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH/TCT-DHDCD dated April 28, 2025 of Hydraulics Construction Corporation No. 4 – JSC.

RESOLUTION:

Article 1: Approval of the full text of the Report on the results of activities of the Board of Directors ("BOD") in 2024; the operating orientation for 2025.

Article 2: Approval of the full text of the Report on the results of activities of the Supervisory Board in 2024; the operating orientation for 2025.

Article 3: Approval of the full text of the Report of the Executive Board on the results of business performance in 2024 and business plan for 2025.

Article 4: Approval of the audited financial statements for 2024.

Article 5: Approval of Proposal No./2025/TTr-HDQT of BOD regarding the change in the Corporation's organizational structure; dissolution of the Board of Supervisors, dismissal of members and repeal of its regulations; amendment to the Charter, Internal Regulations on Corporate governance and Regulations on the operation of the Board of Directors

- 1. Approval of the change in the Corporation's organizational structure in accordance with Point b, Clause 1, Article 137, of the Enterprise Law:
- General Meeting of Shareholders
- Board of Directors; Audit Committee
- General Director.

Under this new organizational structure, the Corporation shall ensure that at least 20% of the BOD members are independent members who shall supervise and oversee the executive management of the Corporation.

- 2. The The AGM authorizess the BOD to carry out the necessary tasks, including the following:
- Pursuant to applicable laws and the Corporation's Charter, the organizational structure of the Corporation shall be adjusted to align with the governance model that excludes a Supervisory Board. The organizational chart will be finalized upon approval of the new structure by the

AGM. All internal regulations referencing the Supervisory Board shall then be amended accordingly to ensure compliance with applicable laws, the Charter, and the Corporation's internal governance framework.

- The BOD shall take initiative in completing the necessary procedures and steps to establish the Audit Committee affiliated to the BOD and issue operating regulations and other relevant regulations of the Audit Committee.
- 3. Approval of the dissolution of the Supervisory Board, the dismissal of its members, and the repeal of the regulations governing its operation:

Ms. Nguyen Thuy Ngoc

- Head of the Supervisory Board

Ms. Nguyen Ngoc Mai Trinh

- Member of the Supervisory Board

Mr. Giap Thanh Minh

- Member of the Supervisory Board

4. Approval of Amendments to the Charter, Internal Regulations on Corporate governance and Regulations on the operation of the BOD as proposed by the BOD; and authorization for the Chairman of the Board of Directors to sign and promulgate the aforesaid documents in accordance with applicable laws.

Article 6: Approval of Proposal No./2025/TTr-HDQT of BOD regarding Dismissal, Change in Number of BOD Members for the 2024–2029 Term, and Election of Additional Independent BOD Member:

- 1. Approval of the dismissal of members of the BOD for the 2024–2029 term pursuant to resignation letters dated December 31, 2024, with respect to the following individuals:
 - Mr. Nguyen Dinh Quyen
 - Ms. Pham Thi Thuy Hang
- 2. Approval of the number of BOD members for the remainder of the 2024–2029 term from five (05) to three (03) members.
- 3. Approval of the ballot counting results and the list of elected independent members of the Board of Directors for Term IV (2024–2029), including: Mr./Ms. [...]

Article 7: Approval of Proposal No./2025/TTr-HDQT of BOD regarding Remuneration, Salary, and Bonus for the Board of Directors and the Supervisory Board in 2024 and the Remuneration Plan for 2025:

- 1. Remuneration, Salary, and Bonus in 2024
- a. Salaries and Bonuses for 2024:

The Corporation shall apply the salary regime for the Chairman, executive BOD members, and full-time Supervisory Board member in accordance with the Corporation's annual salary, bonus, and wage fund regulations, consistent with applicable laws and the State's salary framework.

b. Additional Remuneration for 2024

The AGM approves the additional remuneration payment to the current members of the Board of Directors and the Supervisory Board for the year 2024, equivalent to 10% of the audited consolidated after-tax profit for 2024, and authorizes the Board of Directors to determine the allocation ratio, payment schedule, and method of distribution to each respective member.

2. Salary, Bonus, and Remuneration Plan for the Board of Directors in 2025:

a. Salaries and Bonuses for 2025:

The Chairman and executive BOD members shall receive salary in accordance with the Corporation's internal salary and bonus regulations, or as per specific agreements as decided by the BOD.

b. Remuneration for 2025:

BOD members shall receive remuneration based on the Corporation's business results in 2025, at a maximum level of 05% of the audited consolidated after-tax profit for 2025. Additionally, The BOD shall be authorized to decide the allocation ratio, timing, and distribution method for each Board member's remuneration and bonus.

Article 8: Approval of Proposal No./2025/TTr-HDQT of BOD regarding Profit Distribution for 2024 and Distribution Plan for 2025:

1. Profit Distribution for 2024:

Details of the 2024 profit distribution are as follows:

No.	Description	Rate	Amount (VND)
		%	
A	Post-tax profit in 2024		1,179,412,520
1	Charter capital supplementary reserve	0%	-
	fund		
2	Development investment fund	0%	-
3	Bonus and welfare fund	0%	-
4	Dividend distribution	0%	-

Reason: No dividend distribution in 2024 to supplement working capital, reserve for potential risks/losses, and fulfill other financial obligations in 2025.

2. Profit Distribution Plan for 2025:

The Corporation's 2025 profit distribution plan is as follows:

No.	Description	Rate (%)
1	Charter Capital Supplementary Reserve Fund (% of after-tax profit)	0%
2	Charter Capital Supplementary Reserve Fund (% of after-tax profit)	0%
3	Bonus and Welfare Fund (% of after-tax profit minus Charter Capital Supplementary Reserve Fund)	0%
4	Dividend Distribution for 2025	Subject to the Corporation's business performance and undistributed after-tax profit as reflected in the 2025 audited financial statements, the Board of Directors shall submit to the General Meeting of Shareholders for approval a proposal authorizing the Board to determine the dividend rate, payment schedule, and

		distribution method for 2025 dividends, with a maximum rate of 10% per share.
5	Undistributed profit in 2025	Remaining balance

Article 9: Approval of Proposal No./2025/TTr-HDQT of the Supervisory Board regarding the Selection of the Audit Firm for the Financial Statements of Hydraulics Construction Corporation No. 4 - JSC for the Year 2025:

- The AGM approves the authorization for the BOD to select one of the auditing firms listed below to review the Semi-Annual Financial Statements and audit the Annual Financial Statements of the Corporation for the fiscal year 2025 in accordance with legal regulations:
 - + Southern Financial Accounting and Auditing Consulting Services Co., Ltd. (AASCS)
 - + UHY Auditing and Consulting Co., Ltd. (UHY)
 - + Vietnam Auditing and Valuation Co., Ltd. (AVA)
- Contingency plan in case the aforementioned auditing firms are unable to perform the audit or the Corporation fails to reach an agreement on signing the audit contract:

Authorize the Board of Directors to approve the selection of an auditing firm from the list of audit companies and auditors approved to audit public interest entities in the securities sector for 2025, as approved by the State Securities Commission. Assign the General Director to sign the audit service contract with the selected auditing firm in accordance with legal regulations.

Article 10: Approval of Proposal No./2025/TTr-HDQT of BOD regarding Investment Implementation Plan for the Residential Project in Phuoc Long A Ward, District 9 (now Thu Duc City), Ho Chi Minh City

For the Residential Project in Phuoc Long A Ward, District 9 (now Thu Duc City), Ho Chi Minh City, the Annual General Meeting of Shareholders approved the continued authorization for the Board of Directors to proactively determine the implementation plan and seek the most optimal solutions to temporarily utilize and proceed with the project as soon as all legal conditions are satisfied. The authorization shall remain effective throughout the 2024–2029 term.

Article 11: Approval of Proposal No./2025/TTr-HDQT of BOD regarding Report on the Results of Selling Treasury Shares and Discontinuation of Selling the Remaining Treasury Shares

- 1. Approval of the report on the implementation of Proposal No. 05/2024/TTr-BOD regarding the handling of treasury shares.
- 2. Approval of the discontinuation of selling the remaining treasury shares in accordance with Resolution No. 01/2024/NQ/TCT-GMS dated April 26, 2024.

Article 12: Approval of the Resolution

The General Meeting of Shareholders unanimously authorizes the Board of Directors, the Chairman of the Board of Directors, and the General Director to be responsible for the implementation of this Resolution and to organize its execution in accordance with their respective authority and functions, as prescribed in the Charter of Hydraulics Construction Corporation No. 4-JSC and applicable laws.

This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Hydraulics Construction Corporation No. 4 – JSC with [...] voting shares, representing [...]% of the total number of voting shares attending the Meeting. This Resolution shall take effect from April 28, 2025.

The Board of Directors shall be responsible for disclosing this Resolution of the 2025 Annual General Meeting of Shareholders in accordance with applicable regulations.

Recipients: - State Securities Commission (SSC);

ON BEHALF OF THE AGM CHAIRMAN – CHAIRMAN OF THE BOD

- Hanoi Stock Exchange (HNX;)
- Shareholders;
- BOD, Supervisory Board;
- Executive Board;
- Filing: TK, VT.

NGUYỄN ANH KIỆT